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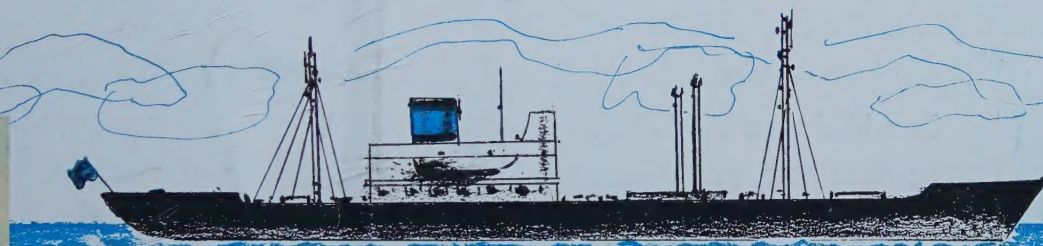
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SEP 23 1960

CHICAGO

EXPORT REPORT

PORT OF CHICAGO Page 15



WHAT BUSINESS SHOULD KNOW ABOUT UNIONS Page 17

CHICAGO — MIDWEST INSURANCE CAPITOL Page 18

PROFILE OF THE 1960 EXECUTIVE Page 23

Chicago Association of Commerce and Industry Photo and News Coverage — Page 47

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"As a fashion saleswoman, I am interested in the fashion page. I also enjoy Cholly Dearborn's column."

Maggie Fields,
saleswoman,
181 Lake Shore Drive



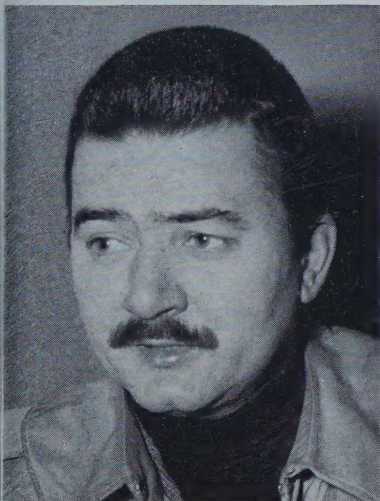
"The American always has the latest sports news. I like Warren Brown and Leo Fischer most of all."

Ben Abrams,
cab driver,
5623 N. Wayne av.



"I like the page one summary of the news. It gives me all the latest developments at a glance."

Theodore Cunningham,
mailman,
862 N. Elston av.



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LeRoy Neiman,
artist,
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model,
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"We do," say enthusiastic Chicagoland

CHICAGO'S AMERICAN

Wholly owned subsidiary of the Tribune Company, Chicago, Illinois



A wealthy bride with money problems!

This is a true story, but because we always hold our relations with any customer in strictest confidence, certain minor but identifying details have been altered.

Jenny Z's friends said that she had an amazing head for business details and finance.

Her husband, president of a large concern in the Midwest, died ten years ago, leaving her a sizeable estate, a controlling interest of company stock, and two growing daughters.

Jenny took an active interest in her husband's business. And, with some of the money she inherited, she made other profitable investments. As the years rolled by, her holdings multiplied.

Between managing her own financial affairs and rearing her daughters, she was a busy woman. So busy, in fact, that one day last year she decided to take a much-needed vacation. Two weeks later

Jenny Z was on her way to Europe via ocean liner.

Then, Cupid suddenly stepped in.

The second day out of New York she met Joseph H, a retired businessman and a widower. They fell in love and, after a whirlwind courtship, were married soon after reaching Europe.

So Jenny's vacation had suddenly turned into a honeymoon!

When she told Joseph about her many financial interests, he was amazed to find out that she had been handling all of the routine details by herself.

But now Jenny knew that she would have to devote full time to being mother and wife, too! It was obvious that she would need some competent, professional help to assist her in managing her financial affairs.

It was then that Joseph, who was a good customer of ours, suggested that she talk with the men in our Trust

Department about her problem. Upon their return from Europe, Jenny stopped in to see us.

Our Trust Officers suggested an agency account for her. As agent, we would take custody of her securities, collect her income, and apply it directly to her needs in accordance with her instructions. We would also handle the details of purchases and sales, and give her a complete monthly statement of all transactions. Jenny listened—then opened the account with us.

Today, because we've relieved her of many of the financial details she once handled herself, Jenny is able to devote full time to her family with complete peace of mind—knowing full well that her holdings have good management and security with our Trust Officers.

Call your lawyer—then come in with him and talk over your trust or estate problem with us soon.



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The First National Bank of Chicago

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Commerce

CHICAGOLAND
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In This Issue

Just where does the Port of Chicago stand today in volume of exports? Why do some firms take full advantage of the St. Lawrence Seaway while others shy away from this new avenue of world commerce? These are some of the questions answered in "Export Report — Port of Chicago" which starts on page 15. Interviews with executives of companies engaged in export trade provide both pro and con views on Seaway advantages.

* * *

Jack Barbash, author of "What Business Should Know About Unions" beginning on page 17, is Professor of Labor Education and Professor of Economics at the University of Wisconsin. He urges the intelligent businessman to make a realistic assessment of union interests rather than to accept what has become virtually an ideology about unions — an ideology which he says is vastly distorted.

* * *

"Chicago — Midwest Insurance Capitol" starting on page 18 was written by William H. Faltysek, Editor of THE INSURANCE EXCHANGE MAGAZINE. Faltysek reveals that Chicago was a close runner-up to fourth-place Boston among cities of the United States in total net premium volume as of 1958. Later figures may show that Chicago has risen a notch or two on the first four — New York, Hartford, Newark and Boston.

* * *

"Profile of the 1960 Executive" which starts on page 23 was originally presented before the Los Angeles Kiwanis Club by the author, Dr. Robert M. Wald, Vice President, Western Division, George Fry & Associates, management consultants, with offices in Chicago, New York and Los Angeles. Dr. Wald portrays the changes which call for executives of greater and different skills than those of the 50's.

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• Number 8

• September, 1960

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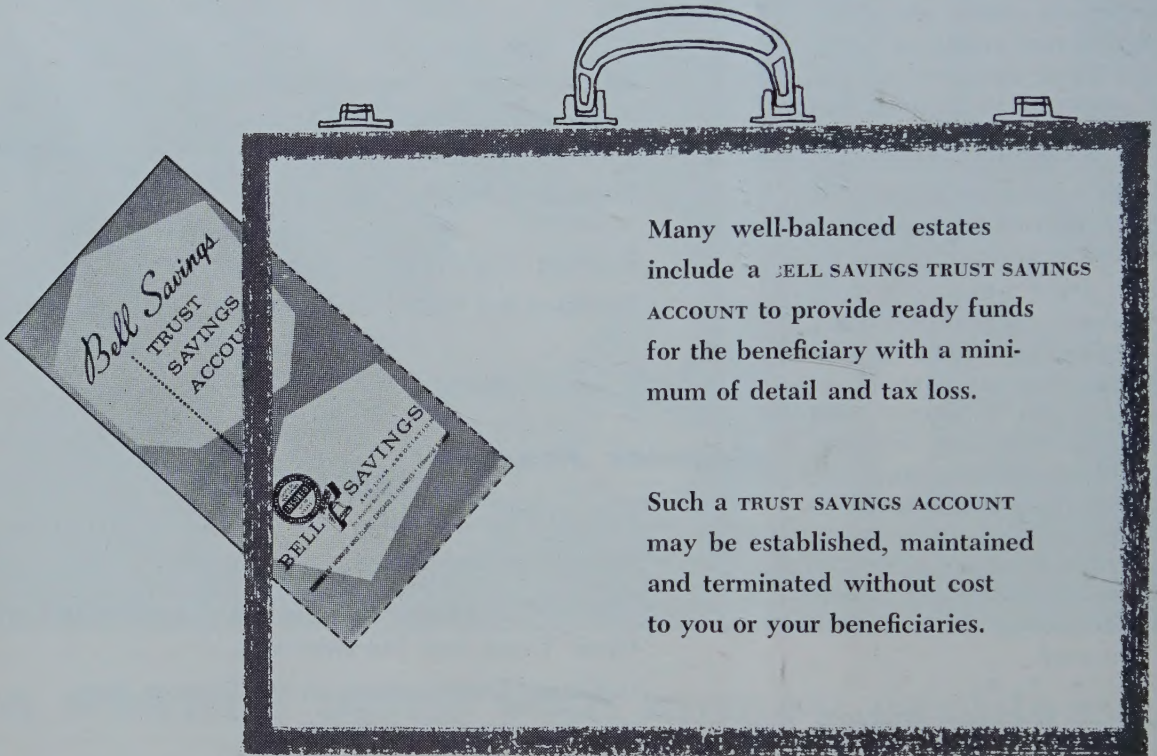
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Photos above were air mailed from Vienna on opening day of Vienna International Trade Fair. Left, Thomas H. Coulter and members of the Chicago Trade Mission tour the Made in Chicago exhibit. Center, at entrance to exhibit are (l to r) H. Freeman Matthews, U. S. Ambassador to Austria; U. S. Secretary of Commerce Frederick H. Mueller; Thomas H. Coulter; Dr. Guenther Gruber, Austrian Trade Commissioner, Chicago; and Louis Clement, Trade Commissioner of Belgium, Chicago, looking over promotional literature for Chicago products. Right, Dr. Gruber translates greeting given by the official Austrian welcoming committee to Mission members upon their arrival at the Vienna airport terminal

Vienna, Sunday, September 4, 1960

Dear Member:

The 70th Vienna International Trade Fair opened today under sunny skies. The entire Chicago Trade Mission group attended the opening ceremonies...addressed by the Mayor of Vienna and President of Austria. Representing the U.S.A. were its Ambassador to Austria...H. Freeman Mathews and Secretary of Commerce Mueller...pictured above viewing the Chicago Operation Export exhibit in the American Pavillion.

By 10 a.m. the 40 acre fairground in the heart of Vienna was jammed with visitors with the U.S.A. and the Russian pavillions...which are next to each other...drawing the major attention. Both were jammed. Drawing most attention in the Chicago exhibit were the Continental Illinois Bank's Seaway exhibit...Edison's Dresden Nuclear Power Plant...Mayor Daley's scale model for the redevelopment of the Central Area...and the new McCormick Place Exposition Center.

Chicago's products also drew great interest...particularly the consumer goods which were outstanding in the Fair. Unlike most of the exhibits which were institutional in nature...the U.S. exhibitors looked like they were there to do business...demonstrating products and talking with prospects.

The Chicago exhibit...first of its kind anywhere...is the highlight of the U.S. Pavillion and Association members can be proud of this pioneering effort which will pay dividends in orders for products and new tourism for Chicago. A new image for our city is created here.

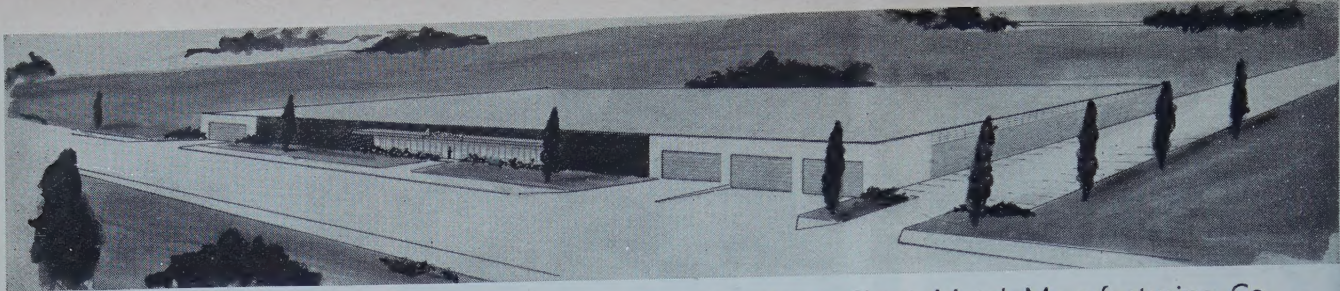
Secretary Mueller and Ambassador Mathews were especially pleased with Chicago's lead and hope other chambers of commerce will follow. Vienna is most hospitable to the 80 members of the Chicago Trade Mission Group. Special receptions with the Mayor of Vienna and top government officials indicate the sincerity of their welcome.

Press coverage is most favorable to the Chicago exhibit and members of the Chicago financial press...radio...and TV delegation are reporting highlights of the trip daily so you in Chicago will see and hear extensive coverage of the mission. If the remainder of the tour is like Vienna great success is in store.

Sincerely,

Thomas H. Coulter

Chief Executive Officer, The Chicago Association of Commerce and Industry



Rendering of New Plant now under Construction for Acorn Sheet Metal Manufacturing Co.

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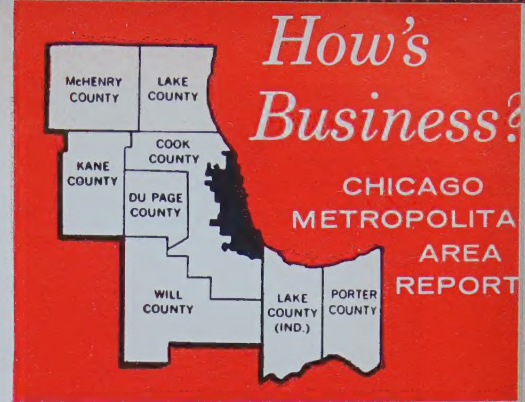
FIRST NATIONAL BANK BUILDING

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Economic Growth Related to Debt Level and Structure

By **JOHN K. LANGUM**

Vice President for Business Research and Statistics,
Chicago Association of Commerce and Industry,
and President, Business Economics, Inc.



CHANGES in the level and structure of debt have a direct bearing on achieving adequate economic growth and reasonable stability.

Progress and expansion in the American economy have always been associated with growth in the overall level of public and private debt. Depression and serious recession have invariably been associated with major repayment of debt.

In the forty-four years from 1916 through 1959, for example, the only years in which the dollar amount of total debt declined were depression years from 1931 through 1933 and the sharp recession year of 1958. In that long span of time likewise the dollar amount of total debt failed to increase substantially in the doldrums of the late 1930's and the sharp recession years of 1920 and 1921.

Growth in debt which is excessive and out of balance, however, will surely lead to economic disturbances. The top-heavy level of private debt created during the 1920's contributed directly to the collapse of private demand for durable goods, to debt liquidation, and to serious difficulties in the deep depression from 1929 through 1933. Again, the tremendous expansion of federal debt during the years of World War II created

the monetary basis for the major inflation our nation has experienced in the last two decades.

In reviewing the economic outlook at this time, certainly the phenomenal expansion of private debt, and particularly personal indebtedness, during recent years must be examined with care. The growth in this indebtedness during the post-war period, with emphasis on the years since 1952, whether viewed absolutely or percentage-wise, has been very substantial. This situation surely raises questions as to its likely continuance and hence about levels of private capital formation which such expansion in debt has supported.

Debt expansion and debt burden are in part a matter of relationship to the size of the economy. Such measurements of net public and private debt in relation to gross national product and disposable personal income are shown in the table for selected years through 1959. It must be remembered, of course, that such ratios alone, whether they relate to debt or any other economic magnitude, do not provide an adequate or complete appraisal.

Total net private and public debt in relation to gross national product is now slightly less than was the case

Increase in Personal Indebtedness Compared with Increase in Disposable Personal Income During the Years 1953-1959

Year	Percentage Increases			
	Total Consumer Debt	Total Personal Mortgage Debt	Total Personal Indebtedness*	Total Disposable Personal Income
1953	+14.2%	+12.9%	+13.4%	+ 5.8%
1954	+ 3.5	+14.5	+10.8	+ 1.7
1955	+20.0	+16.6	+17.6	+ 6.8
1956	+ 9.0	+12.3	+11.2	+ 6.7
1957	+ 6.6	+ 8.6	+ 8.0	+ 5.5
1958	+ 7	+ 9.4	+ 6.7	+ 2.9
1959	+14.0	+11.3	+12.1	+ 6.1
1953-59	+89.1	+123.7	+112.3	+41.3

*Total Consumer Credit and Total Personal Mortgage Debt.

in 1929, 1940, or 1945. Total public debt is much higher than in 1929, but has been reduced by post-war inflation and growth in the economy from the very high ratio which prevailed in 1945 to a ratio about the same as in 1940, just before World War II. Total private debt has increased substantially in relation to the size of the overall economy since 1945 but stands markedly lower relatively than in either 1940 or 1929. Total corporate debt is definitely lower, on a relative basis, than in pre-war periods, other than depression.

Personal indebtedness alone, however, including mortgage debt and consumer debt, now stands at an all-time high in relation to disposable personal income. Furthermore, during 1953 through 1959, as the table indicates, the percentage increase in total personal indebtedness, 112.3 per cent, has far exceeded the percentage increase in total disposable personal income, 41.3 per cent. Perhaps more significant, however, is the relationship between repayments on debt and disposable personal income. This subject will be examined in another article.

Net Public and Private Debt in Relation to Gross National Product and Disposable Personal Income—Selected Years 1929-1959

	1929	1933	1940	1945	1952	1959
RATIO TO GROSS NATIONAL PRODUCT:						
Public and Private Debt	1.83	3.01	1.89	1.90	1.60	1.75
Total Public Debt	.28	.73	.61	1.24	.72	.62
Federal Debt	.16	.43	.45	1.18	.64	.50
State and Local Debt	.12	.30	.16	.06	.08	.12
Total Private Debt	1.54	2.28	1.28	.66	.88	1.13
Total Corporate Debt	.85	1.37	.75	.40	.49	.58
Total Individual and Non-corporate Debt	.69	.91	.53	.26	.39	.55
RATIO TO DISPOSABLE PERSONAL INCOME:						
Total Personal Mortgage and Consumer Debt	.30	.40	.33	.16	.35	.52
1-4 family Residential Non-farm Mortgage Debt	.22	.32	.22	.12	.23	.37
Consumer Debt	.08	.08	.11	.04	.12	.15

Metropolitan Chicago Trends

POPULATION AND GENERAL GROWTH TRENDS:							Seven Months	
	July	1960 June	May	July 1959	% Change 7/60 vs 7/59		1960	% Change 1960 vs 1959
Population—Metro. Chicago 6,725,542 on April 1, 1960 (1960 Census of Population)								
Recorded Births:								
—Chicago	8,485	7,234	7,512	8,757	— 3.1	T	53,702	— 3.8
—Metr. Area (5 Ill. Counties)	13,477	11,609	12,067	13,542	— 0.5	T	85,440	— 2.3
Recorded Deaths:								
—Chicago	3,298	3,085	3,151	3,043	+ 8.4	T	23,762	+ 2.8
—Metr. Area (5 Ill. Counties)	4,927	4,876	4,907	4,656	+ 5.8	T	36,153	+ 3.3
Marriage Licenses (Cook County)	4,863	6,663	5,081	4,740	+ 2.6	T	31,963	+ 3.7
No. of Main Tel. in Serv. (Ill. Bell) (000)								
—Business Telephones	328.9	328.1	326.8	317.4	+ 3.6	LM	328.9	+ 3.6
—Residential Telephones	1,701.8	1,699.6	1,698.6	1,645.0	+ 3.5	LM	1,701.8	+ 3.5

INDUSTRY:

Index of Ind. Production (1947-49=100)	120.5p	126.3	134.0	137.8	—12.6	A	133.9	— 0.8
Steel Production (000 Tons)	1,266.5	1,502.7	1,735.1	1,008.7	+25.6	T	12,947.9	— 2.0
Petroleum Refining (Jan. 1957=100)	N.A.	98.9	99.8	88.3	N.A.	Ax	102.2	— 2.4
Ind. Gas Consumed—Chgo. (000 Therms)	12,493	14,255	13,774	12,820	— 2.6	T	105,298	— 1.6
Electric Power Prod. (000,000 K.W.H.)	1,919	1,698	1,848	1,863	+ 3.0	T	13,654	+ 4.2
Dressed Meat Und. Fed. Insp. (1953=100)	57.6	59.2	64.1	60.1	— 4.2	A	60.5	—21.5

TRADE:

Dept. Store Indexes (1947-49=100)								
—Sales (Seasonally Adjusted)	131	121	118	129	+ 0.8	A	123	+ 0.8
—Inventories (Seasonally Adjusted)	141	142	143	137	+ 2.9	A	142	+ 6.0
Retailer's Occupation Tax Collections (Municipal Tax Excluded) (000)								
—Chicago	N.A.	10,597	10,420	7,027	N.A.	T	62,710	+18.2
—Chicago Metr. Area (6 Ill. Counties)	N.A.	18,202	17,642	11,706	N.A.	T	104,865	+ 3.6
Consumer Price Index (1947-49=100)								
All Items—Chicago	130.4	130.1	129.6	128.3	+ 1.6	A	129.5	+ 1.6
New Pass. Cars—No. of (R. L. Polk)	27,178	31,905	33,841	28,044	— 3.1	T	202,426	+ 8.7
Total Water Imports, (sh. Tons)	43,890	53,956	40,707	41,645	+ 5.4	T	146,327	N.A.
Waterborne Steel Imports—Port of Chgo. (sh. Tons)	9,700	9,231	14,602	37,459	—74.1	T	38,026	—67.0

T=Total of 7 months. Tx=Total of 6 months. A=Average of 7 months. Ax=Average of 6 months. LM=Latest Month. p=Preliminary. N.A.=Not Available. *Indicates residential vacancy rate. r=Revised.

(Continued on page 26.)

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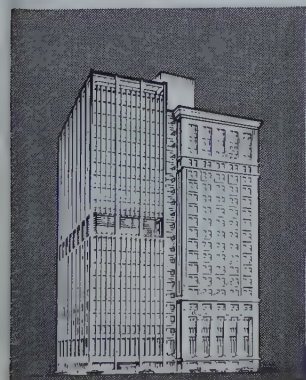
The day your company opens an account it is immediately assigned to one of our men. From that day on he becomes your banker. It's his job to know your firm, to try to anticipate your needs, and to coordinate all of our services for you. When a question arises on any banking matter, from check clearance to foreign collections, you call your Harris man. And when a new service or opportunity develops, your Harris man calls *you*.

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Not a One-Time Effort

The Crusade of Mercy last year restored Chicago's reputation for caring for its own. For the first time in 15 years the goal was met and a crisis in welfare was averted.

Now we face another year and another challenge. Under the leadership of General Chairman Fairfax M. Cone we can and should raise \$15,375,752 in 1960—five per cent more than the 1959 goal and about half a million dollars more than was actually raised last year. The goal must rise each year as the challenge of human needs continue to grow. Disease, disaster and tragedy continues to strike down innocent victims. More babies are being born, more children need care, more people are growing older and more helpless.

The 1960 quota includes \$11,259,556 for the Community Fund and its 153 agencies and \$3,006,196 for the Red Cross. The balance is to cover campaign expense and estimated collection losses. To meet the goal, 25,000 business firms will be asked for corporate gifts and one and a quarter million employees will be solicited at their place of employment. Both corporate gifts and individual gifts must be larger this year than last. More individuals must give larger amounts.

Employers can help, not only by pledging a substantial corporate amount, but by encouraging employees to give more generously. One tried and true method is to enable employees to give through payroll deductions spaced over a period of time.

The Crusade of Mercy must be an on-going force, an expression of the conscience of the city, the true morality of its people and their spirit of mercy. The goal will be reached if we all help keep the doors of mercy open.

A Stitch in Time

The right time to put out a fire is before it starts. For three straight years, our nation's fire losses have continued to exceed \$1 billion annually. During 1959 severe fire damage occurred in 76,500 manufacturing plants, 73,300 stores, theaters and halls, 558,000 homes and 65,500 farm buildings. Over two million fires last year caused \$1,278,808,000 in loss. The toll in human life was 11,315 and scores of thousands were disfigured for life.

October 9-15 is fire prevention week, sponsored by the Chicago Association of Commerce and Industry, the Chicago Fire Department and the Cook County

Inspection Bureau. While all 52 weeks in the year should be fire prevention weeks, this period has been set aside specifically to stimulate an alert awareness of fire hazards and to help the entire community to develop effective fire safety programs which can check these losses.

To recognized organizations, the sponsors of Fire Prevention Week will make available services of volunteer speakers and several films on Fire Prevention from mid-September through October 31.

The business community of Metropolitan Chicago is asked to take leadership in preventing the tragic loss of life and property—not only during the week of October 9-15—but throughout the year. A stitch in time—

Federal Aid for Schools?

Both the parties have adopted planks endorsing federal aid to education. They differ in detail, but so far as principle is concerned they pretty much resemble the old comic strip characters, "Mike and Ike—They look alike."

Is there a classroom shortage? Hardly—since the end of World War II we have built, without federal handouts, 680,000 classrooms—more than half of all in use.

Is there a teacher shortage? If so, it's hard to pin down. There are 47.6 per cent more teachers now than in the 1949-50 period. The number of pupils has increased too, of course, but to a lesser degree—44.9 per cent.

Have the teachers' salaries lagged seriously behind? It doesn't look that way. In the last 11 years these salaries have increased by 99.8 per cent—almost doubled—while the cost of living has increased by only 23.6 per cent, according to the government's Consumers price Index.

Has the public been niggardly in its spending on schools? Again, it doesn't look that way. This spending increased from \$5.8 billion in 1949-50 to \$15.5 billion in 1959-60—a jump of 167.9 per cent. Putting it another way, we spent \$260.37 for each pupil in 1949-50; now we spend \$481.48.

No doubt political consideration dictated the federal aid-to-education planks in the platforms. But they certainly aren't backed up otherwise.

Alan Sturdy

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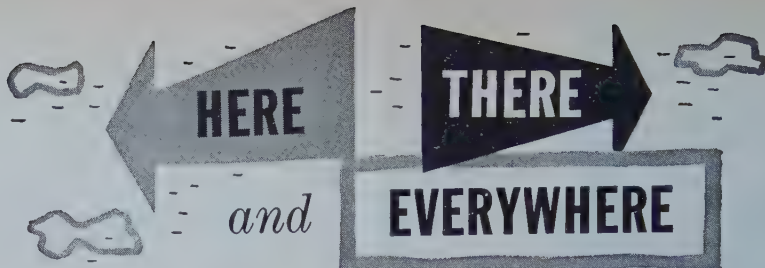
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CEntral 6-1855



• **Purchasing Workshop** — The Illinois Institute of Technology, Department of Business and Economics and the Purchasing Agents Association of Chicago will sponsor a purchasing workshop for professional and personal development at the Illinois Institute of Technology October 18 and 19. All events will be held in Commons Lounge, 32nd street and Wabash avenue. Fee for the first registrant from each company is \$50 and for each succeeding registrant from the same company, \$40. Luncheons are included. Co-Chairmen are Dr. A. F. O'Hearn, Chicago Board of Education and Dr. Pearce Davis, Department of Business and Economics, Illinois Institute of Technology.

• **New Motion Picture** — U. S. Steel's newest 23 minute color film "Modern Steel Making" depicting the steelmaking sequence from the blast furnace and open hearth to rolling and finishing mills is now available for showings to schools, service clubs, churches, TV audiences and others. It is narrated by TV's Marvin Miller and was filmed on location at various U. S. Steel plants. Versions in Spanish, French, German and Portuguese are being readied for overseas distribution.

• **Small Business Loans** — Key features of the Small Business Administrations various lending programs are described briefly in a flyer now available on request at the local SBA office, Room 430, 105 West Adams Street, Chicago, according to William H. Kelley, Regional Director.

• **Machine Tool Business Up** — Shipments of metal cutting type machine tools are up 41 per cent during the first six months of 1960 over the first half of 1959. Foreign net new orders of metal cutting and

metal forming types combined amounted to \$88.7 million, or 26 per cent of total new orders, according to the National Machine Tool Builders' Association. Shipments for metal forming type machine tools were up 21 per cent over the same period in 1959. Various explanations are advanced for the upsurge in foreign new orders. One is that expanding automobile production abroad requires highly specialized machine tools specifically developed for mass production of automobile parts. Another is that the very large backlogs of foreign builders cause foreign users to turn to U. S. builders for faster deliveries.

• **New Marketing Research Firm** — Market Surveys, 67 E. Madison, has been formed with Hugh R. Edwards, former study director with Market Facts, Inc., as director, and George J. Mrazek, formerly media and research director of Sidney Clayton and Associates, as executive director.

• **Hospital Communications** — The Commercial Electronics division of Admiral Sales Corporation has expanded into the hospital communications field, offering complete television and communications installation and maintenance on a lease or sale basis to hospitals and rest homes. Among electronic systems available are black and white or color television for patients, TV with remote control for bedridden patients, radio with choice of five stations, closed circuit TV permitting children normally not admitted for visiting to see and speak to patients, television monitoring, doctor registering, nurse call and wireless paging.

• **Dow Expands Overseas** — An agreement has been reached between Dow Chemical International Limited

(Continued on page 40)

A black and white photograph showing a close-up of a hand dialing a rotary telephone. The dial is covered with several international coins, including a US quarter, a US dime, a US nickel, a Canadian dime, a Swiss franc, and an Indian rupee. The hand is in the process of turning the dial.

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Export Report — Port of Chicago

WHILE many Chicago area companies engaged in export have been quick to take full advantage of the opportunity the St. Lawrence seaway offers to better their competitive position, other firms have shied away from this new transportation avenue of world commerce.

Of course, many companies have legitimate reasons for not using the seaway: their product may not lend itself to waterborne shipment, or perhaps time is the overriding factor, or it may be that steamship liner service is too infrequent or not available to the countries to which they ship. However, too many companies simply do not want to be bothered.

Increase Sales, Save Money

Maxim M. Cohen, general manager of the Chicago regional port district, asserts he can't imagine any business enterprise in these highly competitive times foregoing any opportunity to better its position by increasing sales and enabling customers so save money on transportation costs.

Cohen said some companies have been using other modes of overseas shipping for such a long time that they have no desire to investigate other possibilities. "The export traffic people employed by these companies are simply unwilling to exercise their ingenuity," Cohen asserted.

The port district official acknowledged that Chicago as one of the gateways of the seaway is at a disadvantage in vying for export cargo. He pointed out that the major coastal ports have maintained promotion staffs in Chicago for years. The port of Chicago, however, does

Experiences of leading midwest exporters reveal that via Chicago seaway saves up to half of shipping costs

not yet have the funds to do a proper selling job.

Cohen estimated that it will take three or four years to attract most of the Chicago area exporters to the seaway, a task which will become easier as cargo promotion funds are made available. More shippers will be attracted to the seaway as the port of Chicago builds up its cargo handling facilities, Cohen added. The port district itself has in the works a \$15 million program of development which is expected to be completed by 1962.

Plans include the building at Lake Calumet harbor of a \$15 million tank farm and steel dock, a \$15 million ocean ship wharf with two cargo sheds and a warehouse, a \$10 million grain elevator with a 10 million bushel capacity, and a \$5 million truck terminal.

While the steamship lines which serve Chicago in the overseas trade seek to persuade the exporters to use their service, some of the ship-

pers complain that the lines do not provide frequent sailings to points they ship to. In other cases, there is no service at all to various parts of the world.

The steamship line officials claim they would be happy to provide all the service needed if the exporters would supply the quantity of cargo required to make it pay. The question is: who is to make the first step?

Express Service From Chicago

Other shippers complain that it takes too long to ship via the seaway. The steamship lines respond by offering express liner service from Chicago to overseas points provided the cargo offerings are sufficient. One steamship line pointed out that one of its freighters made a voyage from Bergen, Norway, to Chicago, in the record breaking time of 12 days. This included brief stops at Montreal, Toronto, and Cleveland. The voyage generally requires about



Left: Road building tractors being loaded from a barge by floating crane onto the Fabre Line's freighter Mildred Cord at International Steamship Terminals on Calumet river at 95th street. Right: Ocean ships lined up at wharves at Lake Calumet, the city's principal ocean harbor

16 to 19 days, including time for a few port calls.

Incidentally, the 1960 overseas shipping season has been disappointing to the steamship lines. Cargo tonnage at the port of Chicago, for example, has been running about 25 per cent under that of a year ago. Overseas traffic was adversely affected by a 20 day dock workers' strike at the major Great Lakes ports early in the shipping season.

Chicago is served by 34 steamship lines providing service to the ports of Continental Europe, United Kingdom, Scandinavia, and the Mediterranean, Persian Gulf, Red Sea, and the Caribbean. In addition, limited service is provided to the Asian countries of Pakistan, India, Thailand, Malaya, Viet Nam, and Indonesia.

Service to the Far East

It is expected that Japanese steamship lines will establish service soon between Chicago and Japan via the Panama canal. The establishment of trade routes between Japan and Chicago would undoubtedly include Australia and the Philippines.

Just how important are the Chicago area companies to the seaway? According to a survey of export traffic made by the Chicago Association of Commerce and Industry, the Chicago metropolitan area originates 41 per cent of the export tonnage of general merchandise cargo from the Chicago tributary area where the city has a freight rate or shipping

advantage. The Chicago tributary area includes Illinois, Iowa, Indiana, Missouri, Nebraska, Kansas, and parts of South Dakota, Minnesota, Wisconsin, Michigan, Kentucky, Tennessee, Arkansas, Colorado, and Wyoming.

J. Theodore Wolfson, president of the International Trade Club of Chicago, contends that any Chicago based company which does not support the seaway and the port of Chicago is "foolish." Wolfson, who is president of Maremont International corporation, foreign operations subsidiary of Maremont Automotive Products, Inc., asserted that problems which cropped up in the development of the seaway and the port have been magnified out of proportion, overshadowing progress that has been achieved.

Wolfson said his firm's experience with seaway shipments has been gratifying. He cited the case of identical one ton automobile muffler shipments to Antwerp, Belgium—one through the port of Chicago and the other via the port of New York.

The total freight tariff through the seaway was \$85.53. Through New York it was \$130.05, or 52 per cent higher. The New York route rate for the Antwerp shipment included \$55.80 for inland transportation from Chicago, \$12 cartage at the east coast port, and \$62.25 ocean tariff to Belgium. The seaway bill included \$10 cartage to the Chicago pier and \$75.53 freighter tariff to Antwerp. The seaway toll is relatively insignificant, amounting to 95

cents a ton on general cargo regardless of its value. Wolfson pointed out that a savings of 52 per cent in transportation costs cannot be effected in the majority of cases. Savings range from 10 per cent up, he said.

Wolfson said the difference in shipping time—it takes roughly eight days longer via the seaway—is not unreasonable in most cases, considering the savings to be realized. He also noted that there is less handling of cargo in direct seaway shipments, and that in some instances, shippers can use less expensive packing.

Maremont moves seven to ten per cent of its foreign shipments through the port of Chicago, Wolfson said, and will increase such shipments as freighter sailings increase at Chicago and service is expanded to other ports.

Save 50 per cent of Costs

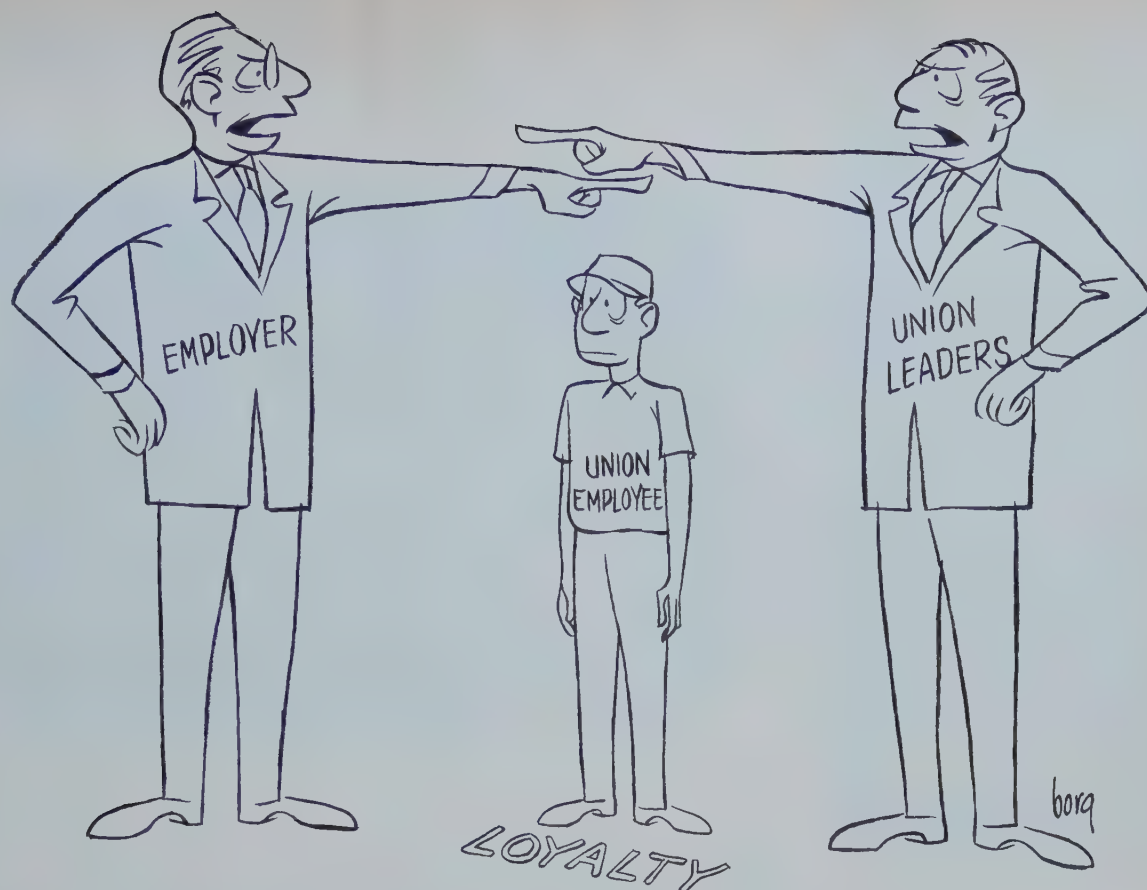
One Chicago area firm, Radiant Manufacturing company of Morton Grove, reports that the seaway is playing a key role in its expanding export sales of projection screens. Miss Ruth M. Brown, export manager of Radiant, said the company's overseas customers are realizing savings of as much as 50 per cent in transportation costs on screens shipped via the seaway. And the company expects that its sales will rise five per cent by next January.

Currently producing about 60 per

(Continued on page 26)



Freighters "Solitiga" and "Fair Head" load export cargo at Navy Pier



What Business Should Know About Unions

By

JACK BARBASH

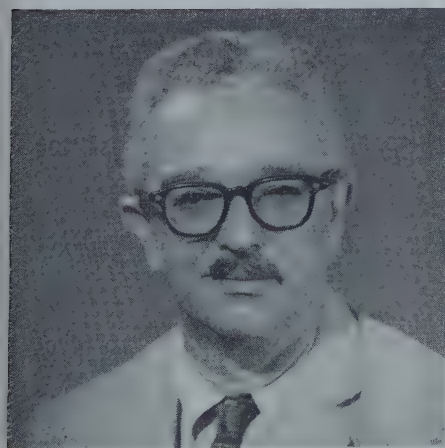
Professor of Labor Education
University of Wisconsin

Professor Barbash, before joining the faculty of the University of Wisconsin, served as Director of Research and Education, Industrial Union Department—AFL-CIO; Staff Director for the United States Senate Subcommittee on Labor and Labor-Management Relations; Research and Education Director, Amalgamated Meat Cutters and Butcher Workmen of North America; and Economist, U. S. Department of Labor—War Production Board—National Labor Relations Board. He is the author of several Harper and Brothers publications in the labor union field and a contributor to economic and labor publication. Ed.

PERHAPS the title of this article should be "What the Businessman Knows About Unions That Isn't So." There are many elements in the business community who do not have a realistic assessment of union interests and therefore their ability to deal effectively with the union as an adverse party is weakened. Major elements in the business community have developed what amounts to an ideology about unions.

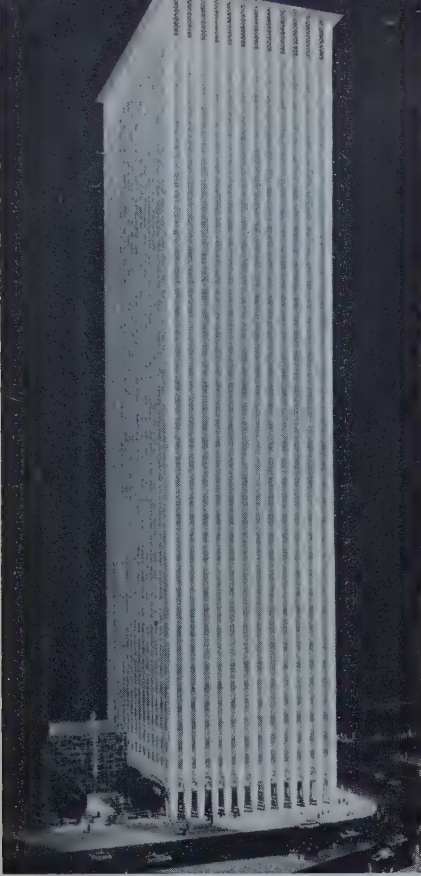
The fact that this is being addressed to the businessman's view of the labor movement should not be taken to mean that the labor movement has not interposed some ideological blocks between itself and reality. The point here is to spell out

(Continued on page 44)



Jack Barbash

Chicago—



Model of new State and Wacker headquarters of United Insurance Co.

CHICAGO has been forging steadily forward over the years as one of the nation's great insurance centers. In terms of net premium written, the city leapt into

fifth place in 1948 and according to the latest figures available — those for 1958 — was closing in on fourth place Boston. When more recent figures are released, they well may show that Chicago has risen a notch or two on the first four — New York, Hartford, Newark and Boston.

In the past few years, a number of new insurance companies of all types have come into being in Chicago and the old, established companies have demonstrated confidence in continuing growth and progress of the city by erecting multi-million dollar office buildings and office



Colorful Mutual Trust Life Building at Monroe and Wacker

Dominating Chicago skyline on the east, Prudential Building and on the west, Kemper Insurance Building



Midwest Insurance Capitol



At Wacker and Jackson, new America Fore-Loyalty Group Building



William H. Faltysek

By WILLIAM H. FALTYSEK

Editor, Insurance Exchange Magazine

building additions. Insurance companies are not noted for spending huge sums of money on the basis of wild guess-work.

A giant among companies and in the new building field is Prudential. Its \$40 million 41-story Mid-American home on Michigan Avenue constructed in 1955 was the first major office building to be erected in the city in 20 years. The impressive Loop skyscraper stands 601 feet tall and with its TV mast reaching an additional 324 feet skyward, it is the city's tallest structure. Located within property which consists primarily of "air rights" over Illinois Central Railroad tracks, Prudential's acquisition of legal title to air rights, sections and plots of land on which its 187 foundation caissons are sunk is regarded as a classic in American law circles. The Mid-America Prudential building serves the states of Illinois and Indiana which have more than \$5 billion in insurance in force with the company.

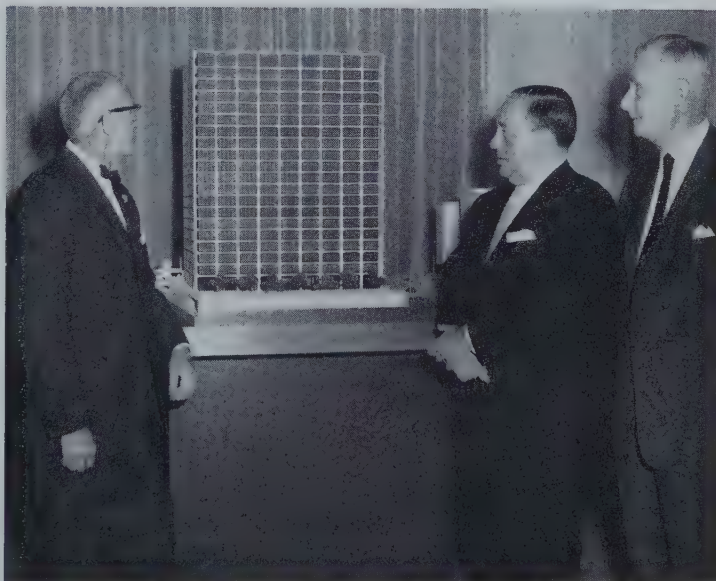
Wacker Drive is fast becoming Chicago's "Insurance Row." At Wacker and Jackson is the new America Fore-Loyalty Group Building, completed in 1957. The 15-story yellow brick building is heavily windowed and topped by the group's distinctive red and white emblem

and a large lighted time and weather signal. It is a landmark on the Chicago River and is to the southwestern part of the downtown area what the Prudential building is on the northeast. The building houses the group's western depart-

ment and services a territory which produces premiums in excess of \$100 million annually. America Fore has been in Chicago since 1869.

Northward, the next new insurance office building on Wacker

(Continued on page 28)



Scale model of Hartford Fire Insurance Company Group's \$20 million building is viewed by (l to r) W. H. Rutherford, Western Department Manager, Chicago's Mayor Daley and James F. Keating, home office Vice President and Secretary

Business Highlights



A model of the 15-story office building to be erected by the Home Federal Savings and Loan Association of Chicago on the southeast corner of State and Adams streets in 1961. The new building will be the largest structure built in the State Street shopping district since 1925, when the Palmer House was completed. According to Home Federal president, Otto L. Preisler, cost of the new building will be approximately \$6 million, including equipment and furnishings.



In foreground of architect's sketch is Illinois Bell Telephone Company's new building at Chicago-O'Hare International Airport. Structure will house equipment for new, completely automatic communications system for airlines and others operating at O'Hare. Architectural design by Naess & Murphy. Building Contractor is W. E. Schweitzer & Company, Evanston.



List of 82 personal banking services now available to the public through a single "family banking center" at Continental Illinois National Bank and Trust Service is displayed by Charles E. Clippinger (rear), vice president in charge of the savings department, and Donald M. Graham, vice chairman, assisted by Patricia Oakes.

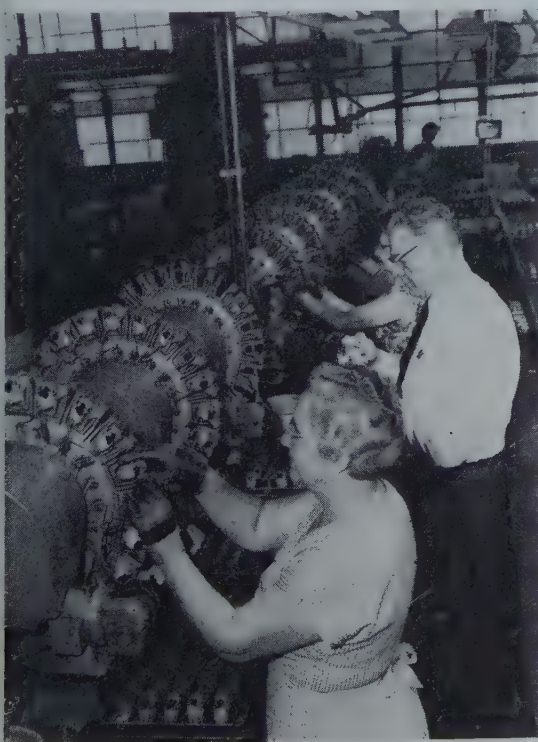
Vern Handweg, general manager of Pfaelzer Brothers; James F. Donovan, trustee, Central Manufacturing District and Ellard Pfaelzer, Sr., Pfaelzer Brothers president (l to r), turn first shovelfuls of earth at official groundbreaking for new 79,000 square foot processing plant for the company at 4501 W. 42nd place in the Central Manufacturing District. Pfaelzer is a meat supplier to hotels, restaurants and institutions.





Largest, most powerful vessel ever built for Great Lakes trade started "sea" trials August 3. The "Edward L. Ryerson," 730 feet long, 75 feet in beam, 9,000 in horsepower, is a 27,000 ton cargo capacity ore carrier built by Manitowoc Shipbuilding, Inc. for Inland Steel Company for ore transportation between company's Indiana Harbor, Ind. plant and Lake Superior ore loading ports

The Sunbeam Shavemaster shaver lapping wheel assembly line. The lapping process insures perfect matching of cutter to comb. The all new model 555 Sunbeam Shavemaster shaver, featuring three shaving blades, flip-top thumb latch, safety-guard sideburn trimmer and new contour design, is now being produced by Sunbeam for early shipment to dealers



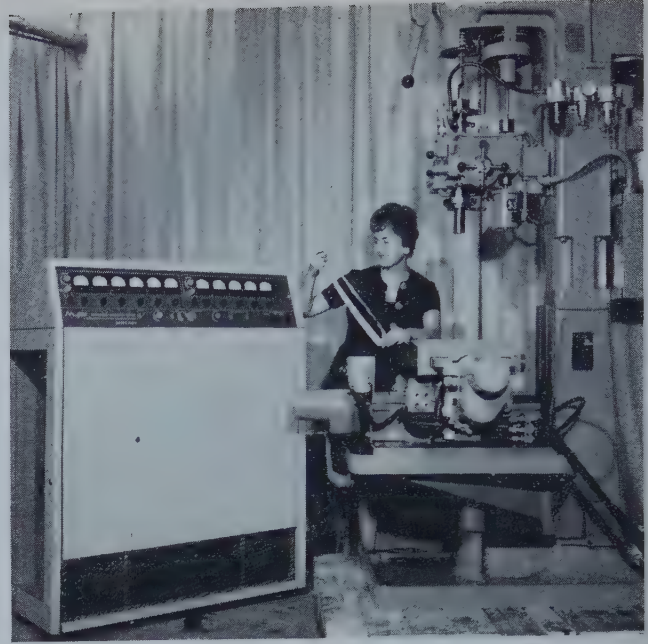
Edwin Nichols (l), Chicago Tribune financial news writer, and Clayton Kirkpatrick, day city editor, receive meritorious public service awards from office of Internal Revenue Service. Presentations were made by Harold R. All, Chicago district director, while Douglas L. Barnes, commissioner of the Chicago region, observed

Highlights

Continued



One of Chicago's newest apartment buildings to be known as the 860 North DeWitt Building, will consist of 156 units with garage at grade and lower level. It is being constructed by Lake Shore Management Company. Hirschfeld and Pawlan, architects



Automation of the machine tool industry to increase productivity and cut costs of manufacture received further impetus with introduction of new low-cost numerically-controlled positioning system by Micro-Path, Inc., Los Angeles, at Machine Tool Exposition in Chicago. Lou Ballard, Micro-Path president, said the system, accurate to 1/10,000 of an inch, is so simple to operate "your secretary can program it." Ballard sees automation as the "equalizer" for American manufacturers in world markets where lower labor costs often give foreign manufacturers a price advantage



Aviation and travel industry leaders turn out for party honoring new chairman of British Overseas Airways Corporation, Sir Matthew Slattery, on his Chicago visit. Pictured (l to r) are: Ross Stainton, BOAC general manager, western routes; R. H. Trench Thompson, BOAC's U. S. manager; Alderman John Egan, CACI aviation committee member; Mrs. D. J. Dodd; Sir Matthew; Pat Dunne, assistant commissioner of aviation and D. J. Dodd, BOAC Chicago manager and member of the Association's aviation committee



Scene within the new Cantigny War Memorial Museum following dedication ceremonies August 20. The museum is located at Cantigny estate near Wheaton, home of the late Col. R. R. McCormick, Chicago Tribune editor and publisher. Museum uses animation, sound, lights, movies and similar devices to give visitors sense of personal involvement in the exploits of America's most decorated fighting unit, the First Division

Profile of the 1960 Executive

By DR. ROBERT M. WALD

Vice President, Western Division,
George Fry and Associates



Dr. Robert M. Wald

Dr. Wald is a specialist in the field of managerial personnel. He wrote the pioneering study, "The Top Executive — A First-Hand Profile," a significant contribution to the literature of management. Since his study was published in 1954, Dr. Wald has continued research and observations, and this most recent statement of his conclusions updates his original study and is geared to the rapidly changing requirements of contemporary business and industry. Ed.

creasingly dizzy pace, it is no wonder that current forecasts are particularly courageous and astonishing.

Consider, only as several examples, these specific developments for which target dates in the Sixties have been set:

Entire cities supplied by electricity produced by nuclear power

Data processing equipment solving in seconds problems which present "mechanical brains" require weeks to solve, and which will accept, digest, and return data in language understood by any one of us here today

Overseas television transmission and reception

Radio communication using the trails of the millions of tiny meteors which enter the earth's atmosphere every day. Manned space vehicles to the moon, and, hopefully, to Venus and Mars

2,400 mile-per-hour passenger aircraft carrying 250 passengers coast to coast in 90 minutes, and from Washington to Moscow in just over two hours.

Completely automated industrial plants, except for management, maintenance, and repairmen

Through a wedding to psychiatry and electronics, devices to monitor the workings of the brain to detect the physical dimensions of mental illness

Home appliances to cook the family's entire supper in seconds and to vacuum clean the house by the push of a button

Nuclear-powered automobiles, and the beginning of the end of gas stations as we know them today.

It would be possible to continue this list far beyond this brief outline; but, the point is clear. Advances such as these are not in the realm of fantasy. All of them have been shown to be practicable, at

least at the design stage, and we can expect that the majority of them will be with us in fact during the next ten years!

Beyond these dramatic developments, however, it appears almost certain that one of the major features of the "Stimulating Sixties" will be an intense scramble for top executive talent. This will be especially true in the fast-moving business atmosphere of the Sixties when it will become more apparent than ever that the price to a company of poor executive leadership may well be the business itself. Under such circumstances, the best will be none too good, and the competition for the best will be excessive.

Effective Managers

Even now there are too few men who possess the experience and the abilities necessary to be effective managers in a particular business. Many companies have been forced to settle for second-best individuals with long experience in the company, but with limited supervisory or administrative competence. In instances where companies have sought men outside of their own ranks, they have found it increasingly difficult to attract the kind of person they are partial to. Increases in salary levels for management positions, the prevalence of stock options, the popularity of employment contracts,

WITHIN the last several months, the bold, prognosticators of business conditions have centered their attention on the complex matter of predicting for the era of the Sixties. The consensus of the forecasts boils down to the challenging, yet in certain quarters frightening, opinion that the Fabulous Future is not about to come but is, in reality, already upon us! Those predictions of economic levels and technological advances proposed for the Fifties have been far surpassed by most industries. In fact, with respect to advances in the physical sciences, there is strong evidence that more has been accomplished in the last ten years than in our entire scientific history. With this as the background, and with the knowledge that business trends are moving at an in-

and the variety of deferred compensation plans all reflect means of enticement into the fold.

Population statistics indicate that this situation is going to become worse before it gets any better. Although our general population is on the uptrend — 20 to 30 million in the next ten years — the number of young workers between the ages of 25 and 45 is actually decreasing. It has been estimated that this shrinkage will amount to two million people by 1965. Yet, this age group represents the greatest source of management personnel for the next ten years and almost the only source for the subsequent decade.

In addition, business generally has had to strive for greater productivity with the same number of, or fewer, employees. This, in turn, is leading to greater emphasis on technological improvements and to increased specialization of personnel. Ten years ago the term "automation" had hardly been coined; today it is a sort of magical password in American industry. Present and immediate needs have already made the trend toward specialization very pronounced. Witness the upsurge in college enrollments in the specialties and the fact that the number of job titles is growing at an unbelievable rate.

Produce No Product

Entire companies of thousands of people currently exist only to do research and development work and to produce no product whatsoever. It is "old hat" right now to state that various research men, engineers, and production specialists are able to make their greatest contribution to business outside of the general management field. Businessmen and educators alike, in continuing discussions regarding the Selective Service Act, have expressed grave concern over the "shortage of scientific and professional personnel." The most fruitful reservoir of specialized people is also the 25 to 45 age group; therefore, the number of young men available for business management will be cut down even further.

The scramble for top-level executives will also be amplified by a change in concept of management's responsibilities and obligations. Since the end of World War II, exe-

cutive have been asked to provide leadership and direction considerably more than technical know-how. This implies that highly skilled scientists and professionals who paint themselves into a corner will have difficulty in broad supervisory and administrative activities. If management intends to draw any of its executives from the ranks of specialists, it will have to focus its efforts along lines designed to acquaint them both with the principles of leadership technique and the various phases of the overall business.

Traditional Executive

To fully appreciate the change in the responsibilities of top-management personnel, it is necessary to look briefly at the traditional executive of the 19th Century.

It is noteworthy that, except where the company names are the same as those of their founders, we remember these men more for themselves than for their company affiliations. How many people know or care about the areas of business in which the Rockefellers, Vanderbilts, Astors, and Carnegies engaged most fruitfully? The major reason for this is that our early business leaders, by and large, were not concerned with any one business. They were financial manipulators, who had significantly more interest in quick profit than in developing a lasting business. Also, in the majority of instances, these men were the business. They were aggressive in finance, production and distribution; they ran their enterprises with an iron hand, delegating very little meaningful authority, solving problems with individualistic vigor.

Today's executive departs radically from the norms and stereotypes established years ago. Part of the answer is governmental controls.

Another part of the answer concerns the fact that although production, distribution, and finance still represent ever-present problems, the concepts, the skills, and the administrative machinery for their solution are now available to us. Management's primary task today is establishing a sound basis for productive teamwork and cooperation. Using the tools of product research, production, distribution, and finance, the great industrial leaders of the present are making real

strides in solving the human relations problems of our generation. Management's task has changed considerably. Today the relative emphasis is more on what the executive is supposed to be, rather than on what he is supposed to do.

What the executive is supposed to be can best be answered by listing a group of background and psychological characteristics typical of the emerging top-management man. These characteristics seem to crop up time and again in our day-to-day dealings with executives. A systematic, case-history study, which our firm conducted, has also shown them to occur with surprising consistency in successful corporation officers.

Considering first their background — that is, where they come from and how they develop — these facts about the new executive are significant:

1. He is a native-born American, a product of the American culture, and was born of parents who were probably native born themselves.
2. He is a product of an above-average socio-economic background. His father's occupation was probably in the professional or managerial field.
3. He is a product of a happy home and family life. His family background nurtured sound personality development, self-confidence, and stable personal adjustment.
4. He indicates an above-average background of academic training.
5. He had an opportunity to serve in leadership capacities in school, community life, and organizations before entering the business world.
6. He enjoyed good health as a youngster and has continued to enjoy it throughout his working career.
7. He enjoys a family life which is conducive to the maximum utilization of his abilities. His wife and children accept, understand, and have made good adjustment to the demands of his management responsibilities.

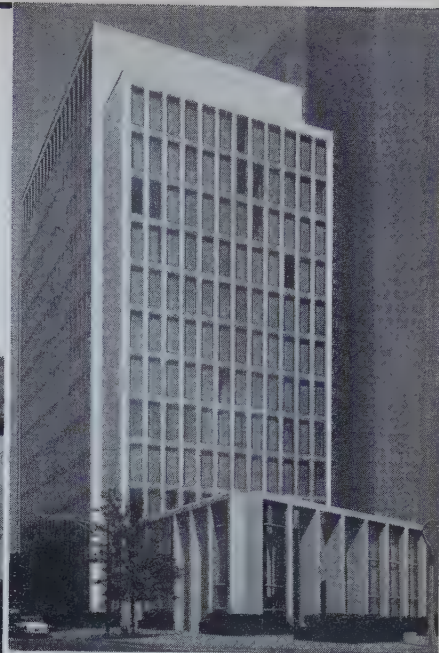
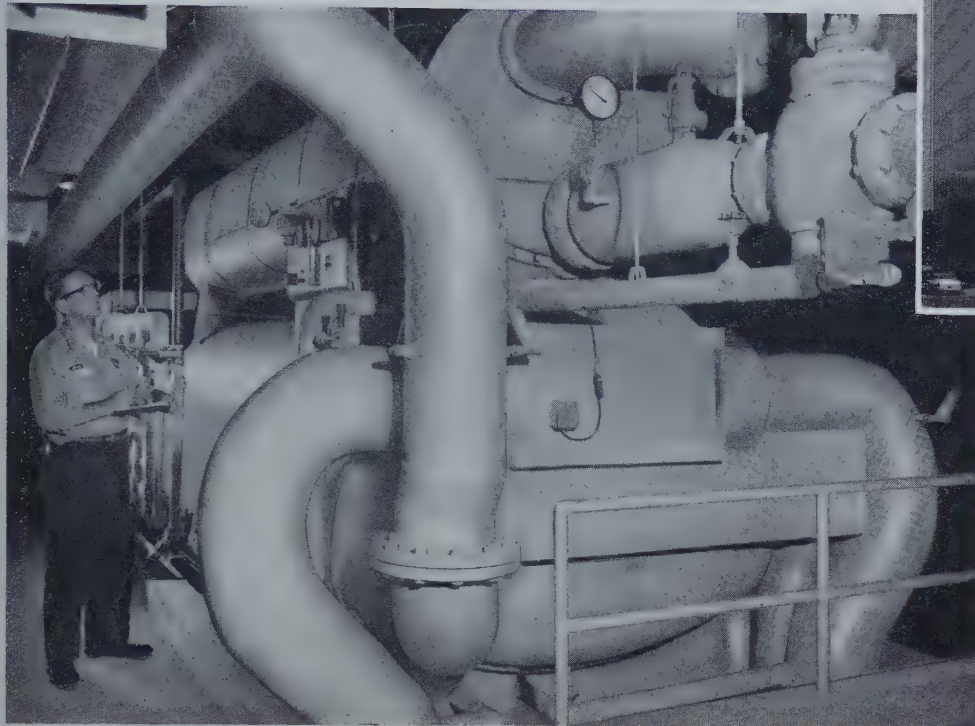
From the psychological viewpoint, the profile of the executive of the Sixties shapes up like this.

1. He has superior mental and analytical ability.
2. He has the ability to get along well with others.
3. His predominant interest is also in people, in encouraging cooperation and good relationship in business.
4. He is aggressive, resourceful, and seeks new work to be done and new methods of doing it.
5. He is at least average in his emotional adjustment and self-confidence.

The characteristics of executives are, of course, conditioned by the particular organizations of which they are a part. So, in the main, while this list of traits is found in

(Continued on page 36)

American Hospital Association chooses Gas air conditioning



Just a push of the button is all it takes to start this completely automatic 500-ton capacity absorption type Gas air conditioner at the American Hospital Association's offices, 840 Lake Shore Drive, Chicago.

The new headquarters of the American Hospital Association is truly an outstanding expression of modern architectural design. And in keeping with this overall concept of modernity Gas air conditioning equipment was chosen to cool the entire 12-story building.

A 500-ton capacity steam absorption machine which uses Gas as its energy source is located on the roof. This roof top installation proved practical because the Gas absorption unit has no major moving parts to cause objectionable noise

or vibration. With two parking levels underneath the building and no boiler plant of its own, the AHA purchases its steam from a nearby source.

This is just another example of the flexibility of Gas air conditioning equipment. In addition, with Gas as the boiler fuel — on summertime rates — operating costs are cut to a minimum. Seasonally idle or excess boiler capacity is put on a year 'round paying basis.

If you are considering air conditioning for your building, office or plant, it will pay you to look into low-cost steam absorption air conditioning with Gas. For more details on this and other types of Gas air conditioning equipment, just telephone 431-4000, Extension 2449. One of our engineers will be glad to discuss the application of Gas to your particular needs.

THE
PEOPLES GAS
— LIGHT AND COKE COMPANY —

INDUSTRIAL DEPARTMENT

Export Report

(Continued from page 16.)

cent of the projection screens sold in the United States for home, school, and industrial use, Radiant also ships its product to 79 countries. West Germany, itself a leading supplier of precision photographic

equipment, accounts for 22 per cent of Radiant's export sales.

Radiant recently began shipping its screens in large aluminum containers to protect against damage and reduce costs of packaging. The containers were supplied by the steamship lines hauling the screens from Chicago to continental Europe.

Shipping the screens in aluminum containers instead of the conventional wooden casements has resulted in a 30 per cent savings in shipping costs, Miss Brown estimated.

Radiant has been using the seaway for almost 10 years, and uses the direct waterway route whenever possible, Miss Brown said. The company

Trends

(Continued from page 8)

EMPLOYMENT AND PAYROLLS:

	July	1960 June	May	July 1959	% Change 7/60 vs 7/59	1960	Seven Month % Change 1960 vs 1959
Total Labor Force (000)	3,028.2p	3,032.7	3,006.5	3,027.7	+ 0.0	A 3,003.1p	- 0.8
-Employed (000)	2,869.3p	2,895.9	2,878.0	2,878.2	- 0.3	A 2,860.9p	+ 0.6
-Non Agric. Wage & Salary (000)	2,562.2p	2,686.0	2,571.2	2,571.2	- 0.4	A 2,576.6p	+ 1.2
-Manufacturing (000)	946.7p	964.4	961.2	976.4	- 3.0	A 969.6p	+ 0.3
-Durable (000)	616.2p	631.3	632.3	645.9	- 6.1	A 639.0p	+ 0.7
-Non Durable (000)	330.5p	333.1	328.9	330.5	0.0	A 330.6p	- 0.5
-Non-Manufacturing (000)	1,615.5p	1,621.6	1,610.0	1,594.8	+ 1.3	A 1,592.7p	+ 0.9
-Unemployed (000)	158.9p	136.8	128.5	149.5	+ 6.3	A 140.6p	-23.2
Insured Unemployment Cook and DuPage Counties (000)	45,367	42,308	45,994	38,863	+16.7	A 47,230	-18.2
Families on Relief (Cook County)	33,306	35,369	36,453	39,139	-14.9	A 35,754	- 5.2
Weekly Earnings in Mfg. (6 Ill. Cos.)	N.A.	\$ 99.79	\$ 99.46	\$ 97.19	N.A.	Ax \$ 99.38	+ 1.4
Weekly Hours in Mfg. (6 Ill. Cos.)	N.A.	40.1	40.1	40.2	N.A.	Ax 40.1	- 1.5

CONSTRUCTION AND REAL ESTATE:

All Building Permits—Chicago	2,296	2,768	2,601	2,823	-18.7	T 14,876	-10.2
-Cost (000)	\$ 32,333	\$ 25,564	\$ 77,284	\$ 22,421	+44.2	T \$229,411	+48.0
Dwelling Units Auth. by Bldg. Permits (Bell Savings & Loan Assn.) (No. of)							
-Single Family Units (No. of)	2,643	2,831	3,122	4,472	-40.9	T 16,349	-31.7
-Apartment Units (No. of)	1,030	797	3,469	1,039	- 0.9	T 8,865	+ 5.8
Construction Contracts Awarded							
All Contracts (000)	\$128,809	\$167,277	\$133,985	\$166,341	-22.6	T \$892,692	+ 1.1
Non-Residential Contracts (000)	\$ 60,358	\$ 55,267	\$ 57,603	\$ 46,707	+29.2	T \$361,419	+34.6
-Commercial Contracts	\$ 15,236	\$ 27,464	\$ 17,017	\$ 22,449	-32.1	T \$134,369	+54.5
Vacant Industrial Bldg. (1954-55=100)	96.8	93.9	92.9	\$ 92.5	+ 4.6	A 92.1	- 1.9
Idle Electric Meters (% of all Meters)*	2.09	2.03	1.99	1.95	+ 7.2	A 1.94	+ 5.4
Industrial Plant Investment (000)	\$ 50,239	\$ 15,161	\$ 12,539	\$107,997	-53.5	T \$163,451	-17.6
Construction Cost Index (1913=100)	659	661	654	644	+ 2.3	A 656	+ 3.1
Structures Demolished—City of Chicago	176	472	79	299	-41.1	T 1,391	- 5.4
Real Estate Transfers—Cook County	6,268	6,201	5,663	8,085	-22.5	T 36,876	-16.0
-Stated Consideration (000)	\$ 3,581	\$ 3,788	\$ 3,165	\$ 2,683	+33.5	T \$ 22,988	- 3.5

FINANCE:

Fed. Res. Member Banks in Chicago							
-Demand Deposits (000,000)	\$ 4,168	\$ 4,098	\$ 3,983	\$ 4,307	- 3.2	A \$ 4,171	N.A.
-Time Deposits (000,000)	\$ 1,937	\$ 1,895	\$ 1,885	\$ 1,856	- 4.4	A \$ 1,896	N.A.
-Loans Outstanding (000,000)	\$ 4,710	\$ 4,752	\$ 4,664	\$ 4,136	+13.9	A \$ 4,622	N.A.
-Com. & Industrial Loans (000,000)	\$ 2,802	\$ 2,858	\$ 2,826	\$ 2,459	+13.9	A \$ 2,757	N.A.
Bank Debits—Daily Average (000)	\$753,379	\$805,338	\$786,321	\$773,876	- 2.6	A \$768,389	+ 5.8
Chicago Bank Clearings (000,000)	\$ 5,300	\$ 5,590	\$ 5,563	\$ 5,958	-11.0	T \$ 38,249	+ 0.7
Insured Savings & Loan Assoc. Cook Co.							
-Savings Receipts (000,000)	\$ 199.3	\$ 156.0	114.0	\$ 174.6	+14.1	T \$ 1,038.5	+ 6.2
-Withdrawals (000,000)	\$ 177.5	\$ 90.3	\$75.7	\$ 191.5	- 7.3	T \$ 792.7	+10.0
-Mortgage Loans Orig. (000,000)	\$ 87.8	\$ 90.9	\$ 81.2	\$ 112.3	-21.8	T \$ 504.8	-27.6
Business Failures—Chicago							
-No. of Failures	21	39	21	29	-27.6	T 206	+ 4.0
-Total Liabilities (000)	\$ 919	\$ 4,909	\$ 764	\$ 2,338	-60.7	T \$ 12,555	-11.8
Midwest Stock Exchange Transactions:							
-No. of Shares Traded (000)	2,386	3,144	2,598	3,052	-21.8	T 18,461	-12.8
-Market Value (000)	\$ 94,633	\$118,400	\$103,851	\$129,958	-27.2	T \$744,376	-14.1

TRANSPORTATION:

Carloads of Rev. Frt. Originated	99,048	113,459	111,463	106,470	- 7.0	T 798,548	- 2.8
Express Shipments: Rail, No. of	545,719	644,095	660,951	654,392	-16.6	T 4,589,409	- 8.7
Air, No. of	75,959	86,875	82,953	80,105	- 5.2	T 588,329	+ 4.4
Natural Gas Dlv'd. by Pipe Line (000,000 Cu. Ft.)	28,750	31,518	34,684	28,163	+ 2.1	T 246,000	+18.7
Freight Originated by Common Carrier Intercity Trucks—(Jan. 1958=100)	110.8p	122.2r	120.5	122.9	- 9.8	A 122.2p	+ 1.3
Air Passengers: Arrivals	518,524	545,940	525,613	533,297	- 2.8	T 3,388,065	+ 3.5
Departures	530,926	555,402	524,395	541,868	- 2.0	T 3,427,079	+ 3.4
Chicago Transit Authority Passengers:							
-Surface Division (000)	32,835	35,397	35,817	35,506	- 7.5	T 248,217	- 2.1
-Rapid Transit Division (000)	8,727	9,386	9,299	9,394	- 7.1	T 65,707	- 0.6
Air Mail Originated (000 Pounds)	3,529	3,385	3,385	1,663	+112.2	T 23,680	+115.1
Barge Line Freight Orig. (sh. Tons)	240,766	244,309	307,398	222,250	+ 8.3	T 1,865,429	- 2.0

T=Total of 7 months. Tx=Total of 6 months. A=Average of 7 months. Ax=Average of 6 months. LM=Latest Month. p=Preliminary. N.A.=Not Available. *Indicates residential vacancy rate. r=Revised.

is ready to ship its product directly to Asia as soon as freighter service is expanded, Miss Brown said.

John A. Miguel Jr., vice president of Zenith Radio corporation in charge of exports, said that in his opinion, the majority of the Chicago area companies are using the seaway whenever possible. He estimated that only about 10 per cent do not use the waterway in cases where it is profitable to do so.

Miguel acknowledged that many exporters are finding it difficult to break away from established shipping patterns which have proved satisfactory over the years. However, he asserted that efforts to sell the seaway to shippers has been insufficient.

Although Zenith uses the seaway whenever possible, the nature of many of the company's products does not make it feasible to ship them by the seaway, Miguel said. Shipping time is an important factor in the company's case, and is more important than the savings in freight costs. Miguel said the bulk of Zenith's exports are shipped to points outside of Europe. South America is an important export market for Zenith, an area where the steamship lines serving Chicago provide very limited service.

Ship Television Receivers

However, Zenith does use the seaway to ship such products as television receivers and radios to the Middle East. The distributor there realizes a 10 to 15 per cent saving in freight costs via the seaway, Miguel noted. The company is considering the possibility of shipping television picture tubes to Europe via the seaway. This is a highly competitive product in Europe, Miguel said, and Zenith may be able to enter the market on the basis of transportation savings.

James E. Burke, vice president of Stewart-Warner corporation, said his company ships most of its products destined for Europe through the seaway in season, and that results have been quite satisfactory. He asserted that a shipper pays a penalty for the frequency of service at the main coast ports—damage to merchandise, increased packaging costs, and congestion. Packaging costs are an important consideration in the shipment of products, Burke said.

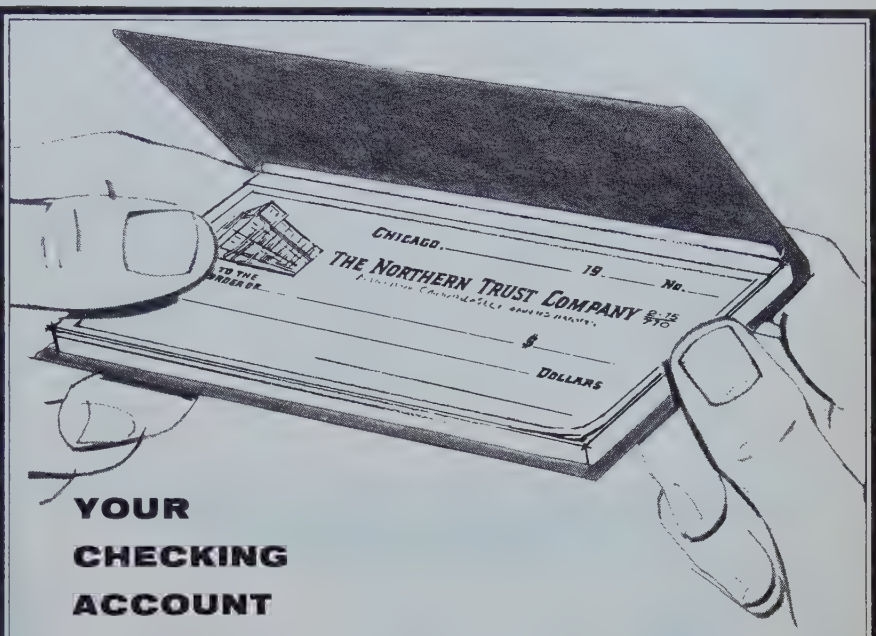
The Stewart-Warner executive

added that a Chicago exporter using the seaway can keep tabs on the handling of his merchandise here whereas he has no control over his shipments at a coast port. Burke said many of the company's customers hold off orders for products until they can be delivered via the seaway, which is open about eight months of the year.

Burke concluded that Chicago based firms which haven't been pushing their export business have not been alert to the advantages of seaway shipping. Stewart-Warner has

been shipping such products as lubricating equipment and automobile instruments and gauges through the seaway.

Swift & Company, the world's largest meat packer, said that it has used the seaway since the first regularly scheduled liner service was inaugurated by the Norwegian Fjell Line in 1935. However, the company notes that the route used for shipping its products is largely controlled by its customers who specify how the merchandise is to be shipped. However, most of the overseas buyers realize



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the advantage of seaway shipping and use the route whenever feasible.

Swift has been shipping liquid bulk lard and tallow, casings, and frozen meat through the seaway. However, the company complains that the facilities for loading bulk liquids here are poor compared with New Orleans, for example, where loading is twice as fast. Nonetheless, the seaway has enabled Swift to sell certain products overseas which would have been impossible under any other circumstances, a company spokesman said. Transportation savings effected by Swift's customers generally run 15 to 25 per cent, the spokesman said.

Frederick J. Gonzalez, export manager of Bell and Howell company, said the photographic equipment manufacturer, which uses the seaway as much as possible, conducted a study to determine how it can increase its seaway shipments. However, Gonzalez pointed out that Bell and Howell has a problem in that many of its products are light in weight and high in value, and that many of its overseas distributors specify shipment by air.

Products which are heavy in weight, such as motion picture equipment and projectors, are shipped via the seaway and provide transportation savings of about 10 per cent. Other advantages which accrue from shipping through the seaway are less handling of merchandise, less damage, and less pilferage, Gonzalez said.

The Bell and Howell export manager said many of the Chicago based companies want to show their appreciation of having another shipping facility available, and use the port whenever possible. But he said other companies are reluctant to switch from one form of transportation to another, upsetting their system of export shipping.

Borg-Warner corporation is another Chicago based company which uses the seaway as much as possible. Earlier this year, for example, the company shipped 750 refrigerator-freezers from Muskegon, Mich. The shipment, which went to England, was part of an order for 3,000 units valued at almost \$750,000. The company produces the appliances at its

factory in Muskegon Heights, a suburb of Muskegon.

A spokesman for Borg-Warner said express shipments are sent through New York, but where time is not the determining factor, products such as automobile mufflers and tail pipes, and various types of appliances are shipped via the seaway.

Ted Niggli, international operations manager of the Miehle company, a division of Miehle-Goss-Dexter, Inc., said his company is one of the biggest users of the port of Chicago and the seaway. He said Miehle ships printing presses valued at \$7,000 to \$100,000 each to the United Kingdom and continental Europe, and that results have been very satisfactory. Use of the seaway permits a shipper to save a substantial portion of the inland freight tariff, Niggli said.

The Miehle executive said one of the advantages of shipping via the seaway is that the printing presses, which are precision equipment, are not handled as much. This lessens the chance of damage to the valuable presses.

Niggli said delivery of the printing presses via the seaway takes almost twice as long as shipping through a coast port. This is a disadvantage which can be overcome through establishment of express cargo liner service, Niggli agreed. He said he is certain more export managers would use the seaway if the shipping time could be substantially reduced.

Insurance Capital

(Continued from page 19)

Drive is the home office of Mutual Trust Life. Completed in 1958, the structure is designed for future expansion. The present six-story building is possibly one-fourth its eventual size. Six stories may be added vertically, or 12 stories may be erected on the company's property to the north. The structure was the first to introduce colored porcelain enamel steel curtain walls to downtown Chicago. Special circuits of light, set between gold glass fibre drapes in the windows illuminate the building each evening.

Hartford Fire has purchased an entire city block on the east bank of the river to house its western department. The site is bounded by the river, Wacker Drive, Adams and



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Monroe streets. Completion of the \$20 million 20-story building is scheduled for January, 1961. It will be constructed of reinforced concrete with exterior columns of grey granite. The functionally designed free-standing building has been described as a "first" in office building construction. To the structure's immediate south will be a 66-foot wide plaza open to the public. A landscaped esplanade on the west will overlook the river. The western department in Hartford's oldest autonomous department in its 149 year history—and the largest. It was located first at Columbus, Ohio.

On the southeast corner of State and Wacker, ground has been broken for the new home office of United Insurance Co. of America which has been located at 1313 South Michigan Avenue since its founding in 1919. The 40-story skyscraper will be the tallest marble office building in the world—and the first high rise office building to be erected on North Wacker Drive in more than 30 years. It will rise to a height of 525 feet above street level and have a gross area above the first floor of 695,000 square feet. East of the building will be a spacious 6,000 square foot granite-floored landscaped plaza. During the summer there will be an attractive garden with trees, plantings, fountain and reflecting pool. During the winter, the first outdoor ice skating rink in Chicago's central business district will be featured. On the south side of the plaza, a two-story building will be erected to house a restaurant and cocktail lounge.

Wacker Drive Landmark

The Kemper Insurance Building, formerly the Civic Opera Building, is a Wacker Drive landmark. The giant illuminated Kemper sign, two stories tall and half a block long on the 43rd and 44th floor levels, faces west and is visible two and a quarter miles from its position of 550 feet above the street. At the bend of the River on Wacker is Central Standard Life, long located at 211 West Wacker.

While there are other new buildings along Wacker Drive, among them the new Morton Salt Building, the new Sun Times Building and Executive House Hotel, Chicago's "Champs Elysees" is becoming "insurance row"—outstanding evidence

of Chicago's rapid growth as an insurance center.

Chicago also has the world's largest office building occupied almost exclusively by insurance firms and organizations serving the insurance industry. The 48-year-old block-square 22-story Insurance Exchange Building at 175 West Jackson Boulevard has made this address famous in the marts of insurance the world over.

The Prudential is not the first tall insurance building on Michigan Avenue. In 1900 Federal Life built

a 12-story white tile building at 168 North Michigan Avenue which it continued to occupy until 1957 when it moved into its new \$1,650,000 structure at 6100 North Cicero Avenue overlooking Eden's Expressway. Another Insurance "first" in architecture was the building erected in 1888 by Home Insurance Co. of New York on the present site of the Field Building at 135 South LaSalle Street. It was the world's first new skeleton steel-type structure in which the steel frame carried the weight



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of the building—the forerunner of the modern skyscraper.

Among insurance companies which have purchased already constructed buildings is Old Republic Life, which bought the 24-story Bell Building on Michigan avenue. Old Republic specializes in credit life and A & S on installment credit purchases. At 737 North Michigan is the Illinois Mid-Continent Life Building. The three-year-old company has made tremendous strides since its formation. Another new Chicago based company, Commerce Insurance Co., 548 North Lake Shore Drive, founded in late 1959, handles all forms of life, accident and sickness insurance.

At 310 South Michigan avenue is the famous Continental Companies Building purchased in 1943. Continental Assurance, Continental Casualty and U.S. Life, which is controlled by Continental, now occupy the 32-story building. The Continental Companies plan to build a 20-story addition west of the home office building. It is expected that National Fire of Hartford, owned by Continental Casualty, will move its western department, with the exception of its Cook County department located in the Insurance Exchange Building, to the proposed new building. The companies have also purchased a \$2 million whole city block in the loop area bounded by Congress, Wacker, Franklin and

Van Buren streets as a long-term investment. There are no present plans for immediate development.

Consolidated American Life is another new life insurance company on Michigan Avenue, at 104 South. This company began operations in 1959 and in its initial year wrote more than \$8.5 million of business.

Among the many other insurance companies which are contributing much to Chicago's rise as an insurance capital are North American Life, founded in 1906, whose home office building has long been a State Street landmark; the Combined Insurance Group, headed by Clement Stone Sr., which is building a new \$3 million eight-story home office on its long-time location at 5360 North Sheridan; and the Apex Mutual and St. Lawrence Insurance Co. in their new home office at 2424 West Lawrence Avenue. Apex was located at 166 West Jackson for a number of years and St. Lawrence is a new general lines company formed in 1959. Still another new company formed in 1958, Cosmopolitan, has its home office at 4620 North Sheridan. In the Insurance Exchange Building is the home office of Modern Life & Accident, which has been pioneering in accident and health insurance since its formation 38 years ago. There are many, many more worthy of mention.

Chicago was a tiny one-year-old settlement clustered around Fort

Dearborn when in 1834 the first fire policy written there was delivered. In intervening years, premium volume had reached the staggering total of \$1,341,878,156 by the end of 1958—the last year for which figures are available, according to an exhibit of the statistical department of THE NATIONAL UNDERWRITER, the nation's largest weekly insurance newspaper, published in Chicago.

In the exhibit, premiums are credited to the city in which the executive office is located. Therefore only annual premium volume of companies within the city limits of the City of Chicago are considered in listing the standing of the leading insurance centers of the nation. Excluded, for example, are the giant Allstate Insurance Co. in Skokie and Washington National in Evanston. The latter has nearly \$2 billion of life insurance in force and Allstate premiums, virtually unaided by premiums of other companies, have raised Skokie to 16th place nationwide.

Premium Breakdown

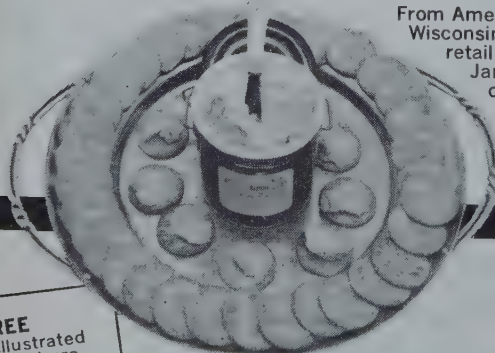
The 1958 premium breakdown for the City of Chicago shows that \$401,926,295 came from stock fire and casualty insurers; \$226,863,469, mutual fire and casualty companies; \$17,275,544, reciprocals; \$17,729,590, Lloyd's; \$555,666,651, life, accident and health; \$99,706,288, hospitalization and \$22,710,419, fraternal. Chicago with its \$1,341,878,156 was a close runner-up to fourth-place Boston with its total net premium volume of \$1,606,823,285, as of 1958. Recent developments may have changed the picture in Chicago's favor.

And what happened to that first fire policy written in Chicago so long ago? Ironically, it was destroyed in the \$196 million Chicago fire of 1871. It had been written by an Aetna fire agent, Gurdon S. Hubbard, even though in the early years this company and others uniformly declined Chicago business as extra hazardous because Chicago was a "wooden city." In those days, most of the western departments of major companies were located in Cincinnati. About mid-century, when it began to appear that Chicago was here to stay, western departments began their move to Chicago. With the coming of transcontinental rail service in 1869 and Chicago's rise

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the nation's hub of transportation, with increasing tempo the western departments moved from Cincinnati to Chicago, reaching a peak in the 90's.

With the rise of the city as an inland port around 1889, inland marine floater insurance was originated—largely to cover drummers' samples and properties of traveling theater troupes. Around 1909, automobile insurance came into being and in 1912, London Lloyd's operations started in Illinois. Only in Illinois and Kentucky are Lloyd's licensed to do regular business on a competitive basis with domestic insurers. In other parts of the country, this business is on a surplus line basis, as also is part of it in Illinois. Lloyd's business is regarded as a highly workable method of supplementing coverages and operations of American companies. A combination of coverage by these companies and Lloyd's makes available to the insured the protection and/or limits which could not possibly be obtained elsewhere. The Lloyd's market is particularly useful when it comes to such coverages as liquor liability, malpractice, products liability and so on. Lloyd's operations are strictly subject to the provisions of the Illinois insurance code.

Facet of Complete Picture

This is simply one more facet of Chicago's complete insurance picture. No avenue of coverage is unexplored or unavailable—one more reason why Chicago has grown as a really great insurance center. The industry in Chicago is great because it was worked at from the point of meeting needs and with vision.

For example, the most recent upswing in Chicago's insurance coverage is on ocean cargo. This has come about because of the increase in foreign, lake and intercoastal shipping as the result of the opening of the St. Lawrence Seaway and Chicago's continuing port development. The Port of Chicago offers importers and exporters substantial savings in marine rates because transshipment is eliminated.

Insurance people in Chicago have had the vision and the imagination to originate a number of "firsts." For instance, fire insurance rating in this country, after many years of chaos in which rates were a hit and miss proposition, was established

here by A. F. Dean, a St. Louis accountant who was brought to Chicago by the late Major A. J. Harding who established the western department of Springfield Fire & Marine in Chicago in 1875. The Dean Analytical Schedule at first was ridiculed as being too complicated. Today it is the fire insurance "Rating Bible."

The 111-year-old Chicago Board of Underwriters earlier, as one of its prime reasons for being, had made the first formulation of a table of rates. The board adopted the Dean system in 1883 and administered it until 1942 when the Cook County Inspection Bureau was organized to take over the board's rating and engineering functions. Today, the board's primary function is to improve fire experience and act as a public relations arm.

Credit for another Chicago "first" belongs in some degree to the Chicago Board. This was the formation of the world-famous Underwriters Laboratories. This was an outgrowth of the Board's employment of William H. Merrill, an electrical expert, to inspect automatic fire alarm systems, electric light plants and other electrical appliances. One of Merrill's ideas resulted in the

formation of a fire protection and safety engineering department at the Illinois Institute of Technology, where students attend classes in the morning and work in their respective insurance companies in the afternoon. College insurance training is thus now geared to the practical side of the increasing scope and complexity of the business.

Chicagoan A. T. Graham, now 95 years old, played a major role in the beginning of what became one of the country's largest auto rating bureaus—National Automobile Underwriters Association. National Fire Prevention Week originated here—and what better city to originate it than one which once was destroyed by fire.

Another feather in Chicago's insurance cap is the oldest and second largest general insurance library in the United States, located in the Insurance Exchange Building, open to all, free of charge. This fully catalogued specialty library is not only popular among insurance men, but also among lawyers, accountants, industrial consultants, advertising men, teachers and students.

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life insurance, now a giant enterprise. The idea stemmed from an inquiry sent by Montgomery Ward to Equitable Life Assurance Society of the U.S. in 1910. Equitable Society, along with several other large insurers, considered the Montgomery Ward proposal, but the idea seemed too radical. In 1911, Equitable's western superintendent of agencies reopened negotiations with the mail order house. Before details of the contract could be completed, one of Equitable's directors was so impressed with the idea he took out group insurance on 121 employees of his own company, Pantasote Leather Co., Passaic, N. J. Chicago "was robbed" in point of time, but the idea originated here, and the present vast area of group business was inaugurated as a result.

National Organizations

One of the really big organizations cradled in Chicago is the National Association of Insurance Agents with nearly 35,000 member agencies and their associated producers and employees. The American Life Convention, organized in Chicago in 1906, is a non-profit voluntary trade association, and the oldest international association of life insurance companies, with 274 member reserve life companies as members. Health and Accident Underwriters Conference also had its origin in Chicago and from this evolved the present Health Insurance Association of America.

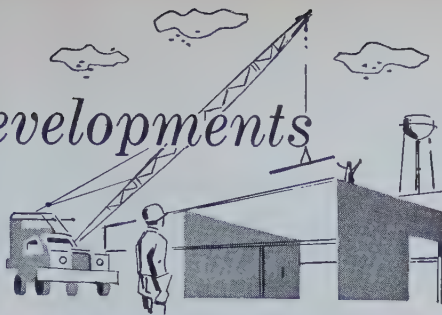
Among other large insurance organizations with headquarters in Chicago are: International Association of Health Underwriters; American Mutual Insurance Alliance; Insurance Federation of Illinois; National Association of Independent Insurers; Consumers Credit Insurance Association; Insurance Economics Society; National Fraternal Congress of America; National Association of Independent Insurance Adjusters; National Automobile Theft Bureau; midwestern departments of the Assn. of Casualty and Surety Company, National Bureau of Casualty Underwriters and National Automobile Underwriters Association.

Chicago's place as a major insurance center is firmly established. From present indications, further growth is on the way.

Industrial

Developments

IN THE
METROPOLITAN
AREA



INDUSTRIAL developments, in the form of announcements of new plants, expansions of existing plants, and acquisitions of land or buildings for industrial purposes, amounted to a total of \$15,574,000 in August, compared with \$12,142,000 in August, 1959.

The eight month total for 1960 through August is \$179,115,000. The same eight month period of 1959 totaled \$210,501,000.

The number of projects in August totaled 38, with the eight month total now standing at 251. There were also 38 projects announced in August of 1959, with an eight month cumulative total of 268 projects last year.

• **Ball Brothers Company, Inc.**, of Muncie, Indiana, has announced a new glass container manufacturing plant to be built on the outskirts of Mundelein in Lake County, Illinois. The new plant is expected to be in operation by spring of 1961, employing about 200 persons on a 40 acre site, bounded by Highways 45 and 59A. The site will be served by the E. J. & E. Railroad and will produce a wide line of bottles, jars and other glass containers for a variety of uses. The new plant will encompass 180,000 square feet of floor area, and will be the first bottle plant of this company in this area. The company has a closure plant at 3428 W. 48th place.

• **North American Car Corporation** will expand its Cal-Sag Terminal, at the union of the Cal-Sag and the Sanitary and Ship Canals, with the erection of ten large tanks for liquid storage, each having a capacity of 630,000 gallons. Construction will also include a 600 foot concrete dock with pipe lines and manifold system for multiple operation of barges. The newly acquired land has increased the area of this

terminal to over 300 acres. The terminal is served by the Gulf Mobile and Ohio Railroad, major highways and the inland water system. Both canals link the terminal to the Great Lakes and St. Lawrence Waterways.

• **Federal Pacific Electric Company** will consolidate operations at two locations within the new 175,000 square foot building which the firm is erecting near O'Hare Field, adjacent to the Village of Des Plaines. Several Divisions of the company will be housed in the new plant, but the manufacturing operations will be those of the Economy Fuse Division.

• **Griffin Wheel Company**, 445 N. Sacramento boulevard, producer of railroad car wheels, has started construction on a factory and office building in Bensenville. Designed and engineered by A. J. Boynton and Company, the new plant will be operated as a branch of the parent company. A total of 135,000 square feet will be under roof. Griffin Wheel is a subsidiary of American Steel Foundries Company of Chicago.

• **Brunswick - Balke - Collender Company**, 623 S. Wabash avenue, is erecting a 53,000 square foot warehouse and office building on Cermak road west of Midwest road, in Du Page County, near the town of Oakbrook. Cunningham Engineers, architect and engineer; Cunningham, Limp Company, general contractor. Brunswick's Great Lakes Regional Division, now at Muskegon, Michigan, will occupy the new building. The firm manufactures bowling, billiard and other amusement equipment.

• **Seaway Bridge and Steel Corporation** is erecting the first unit of a steel fabricating plant on State street

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south of 26th street in Chicago Heights. This initial unit will contain 56,000 square feet of floor area, which will be served by the C.E.I. Railroad.

• **Marquette Cement Manufacturing Company** has acquired a 15 acre tract of land on 100th street and the Calumet River which will be utilized initially for storage and distribution of cement received by the waterway from Oglesby, Illinois. Later the site will be used to construct a completely new cement plant. The site fronts on the river for approximately 1000 feet.

• **Midwest Foam Products Company**, a newly organized firm, has acquired a plant in North Chicago which contains 110,000 square feet of floor area. The firm intends to produce polyurethane foam products.

• **Mars, Inc.**, one of Chicago's leading confectionery manufacturers at 2019 N. Oak Park avenue, has an expansion of its plant underway which will contain 27,000 square feet of floor area. The new portion will house primarily the company's offices, designed by Naess and Murphy and constructed by Walter J. Olson.

• **W. H. Hutchinson and Sons**, 1031 N. Cicero avenue, is adding 41,000 square feet of space to its warehouse. The firm produces bottle caps. The new construction was designed by Arnold L. Larsen of La Grange.

• **J. J. Collins & Sons, Inc.**, 1315 W. Congress street, will move, about March 1961, into a new plant which it now has under construction in Melrose Park at 1937 N. 17th avenue. The new building will contain 30,000 square feet of floor area, which is being erected by Northern Builders. The company engages in the printing of business forms.

• **Science Research Associates, Inc.**, publisher of a variety of tests and research services in the fields of education, industry and government, is erecting a new 40,000 square foot building approximately four miles east of McHenry, in the community of Lakemoor. SRA is headquartered at 259 East Erie street, Chicago, but has three branch operations in sep-

arate locations in McHenry County which will all be consolidated at the Lakemoor plant. The new building will be utilized by test scoring, statistical data processing operations and materials handling functions.

• **Cox Metal Processing Company**, 2271 S. Lumber street, is having built for it a 22,000 square foot plant at the 73rd and Cicero area of Clearing Industrial District, Inc. The company will occupy the new structure before the end of the year for the purpose of conducting its steel warehousing business. The company engages in some steel fabricating. J. Harrington and Company, broker.

• **Topco Associates, Inc.**, 431 Dearborn street, is engaged in packaging, shipping, purchasing and quality control of products for twenty-five supermarket chains throughout the country. The company is erecting a new general office and quality control laboratory on Gross Point Road in Skokie. Ralph Stoetzel, architect; Joseph T. Carp, Inc., builder, and Draper and Kramer Inc., broker.

• **General Biological Supply House**, 8200 S. Hoyne avenue, has acquired a one-story plant with 42,000 square feet of floor area adjacent to its present facility. The company will use the additional space for expanded operations. Carroll Associates, broker.

• **O D M Tool and Manufacturing Company, Inc.**, 820 S. Kolmar avenue, has started construction on a new plant to be located in McCook containing 22,000 square feet of floor area. The firm engages in the production of metal stampings, and tool and die production. The new structure was designed by Busch and Markson; Peter Dahlberg and Company, general contractor.

• **Automatic Electric Company** has added a 13,000 square foot plant addition, designed by Ragnar Benson, Inc. The new building will be a two-story structure utilized for office space. The company produces telephonic equipment, instruments and electric control apparatus.

• **Gilbert and Bennett Manufacturing Company**, located at 128th street and Kedzie avenue, Blue Island, is expanding its plant with

one-story addition containing 20,000 square feet of floor area. The new space is intended for production purposes for the firm's line of wire fabrics both woven and welded. Construction of the expansion is being handled by Telander Brothers Contractors, Inc.

• **Rochester Germicide Company** Rochester, New York, has located a building containing 22,000 square feet of floor space. The company will package sanitary napkins, machine dispensers, and plans to produce some of its line of cleansing and disinfectant products in Aurora at a future date.

• **Chicago Seven-Up Bottling Company** has just completed a 14,000 square foot building adjacent to its plant at 4544 W. Carroll Avenue. The new structure will be used for office facilities. Naess and Murphy, architect; Robert G. Ragen, general contractor.

• **Borg Erickson Corporation**, producer of scales and balances, located at 1133 N. Kilbourne avenue,

is adding 18,000 square feet of warehouse space in the form of a top addition to its plant. The addition was designed by Howard Lavitt and Associates.

• **Diversey Corporation**, 1820 W. Roscoe street, has purchased a five-story building at 212 W. Monroe street which it will use for office and laboratory operations after extensive remodeling. The structure contains 54,000 square feet of floor area, which will allow expansion on the plant facilities on Roscoe street after present office and laboratory facilities are moved.

• **Hotpoint, Inc.**, 5600 W. Taylor street, is adding 10,000 square feet of floor area to its Chicago Heights' plant for additional processing space. Chicago Heights Construction Company is erecting the new building.

• **S. A. Hirsch Manufacturing Company**, 8051 N. Central Park Avenue, Skokie, is erecting a new 6,000 square foot warehouse adjacent to its present location. The company manufactures shelving and display fixtures, and has engaged Gamm

Construction Company of Skokie to erect the new building.

• **Novelty Glass and Mirror Works**, 2211 W. Roosevelt Road, has purchased a 10,000 square foot building at 321 N. Pulaski Road. J. J. Harrington and Company, broker.

• **Chicago Powdered Metal Products Company** in Schiller Park is adding 10,000 square feet of floor area to its plant for production and warehousing purposes. The company produces parts and fittings by powder metallurgy.

• **Wilson Laboratory**, a Division of Wilson Company headquartered in the Prudential Building, is adding 6,000 square feet to its plant at 4221 S. Western avenue. Belaskas and Eugenides and Associates designed the structure.

• **Badger Plastics Company**, Wisconsin Rapids, Wisconsin, has acquired a 7,000 square foot building in Bensenville. J. J. Harrington and Company, broker.

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(Continued from page 24)

top-level managers with a high degree of consistency, it still represents broad, rather than specific guidelines.

In an age of increasing specialization, Mr. Executive of the Sixties is a coordinator of human effort and a professional manager of men. His major responsibility is to coordinate the various phases of the business rather than to master complex technical details.

In perceiving the emerging pattern of the new American business executive, particular attention should be given to two major and seemingly incompatible factors: human relations and aggressiveness. During the Fifties, emphasis on the former overshadowed the latter. In my opinion the pendulum has swung a bit too far in human relations to the extent that the premium placed on well-directed considerate aggressiveness is now somewhat less than desirable.

Balance Needed

A more realistic balance between the two factors is needed. Merely keeping pace with the dynamic qualities of the Sixties demands a forceful approach by executives. In other words, in addition to emphasizing the coordinative and leadership skills necessary to team effort, stress must be placed on aggressive qualities related to formulating objectives, "charting the company course," planning, and open-mindedness in searching out and exploring new opportunities which will build the company and enhance its competitive position.

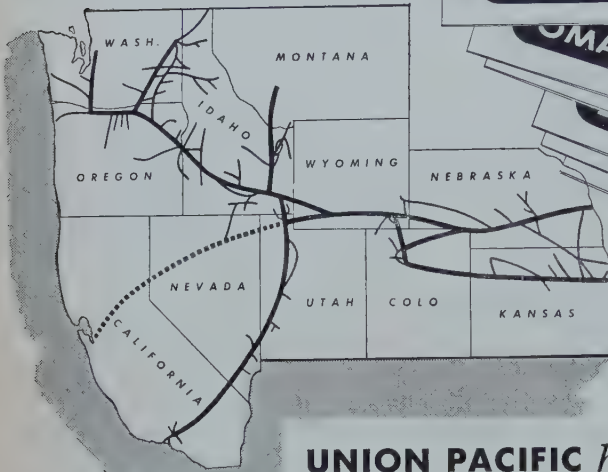
Obviously, no organization can stand still and be successful in the Sixties. The top-level executive of the Sixties must be able, through example and through his own personal forcefulness, to lead the effort toward ever-increased business growth and development.

We are faced with an analogous situation in the field of education. During and immediately after the war most of the authorities (i.e. prolific individuals) in education emphasized that the major purpose of education was to foster "good personal adjustment" and "wholesome

(Continued on page 44)

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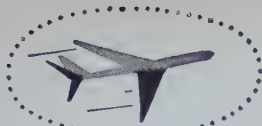
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Transportation and Traffic



THE first "official" appraisal of the principle of "guaranteed rates" Interstate Commerce Commission Examiner Walter L. Baumgartner, in his report in I. & S. 7151, Guaranteed Rates — Sault Ste. Marie, Ont., Chicago, Ill., has found that this method of rate making fails to meet the tests of legality under the Interstate Commerce Act, the Elkins Act and the Sherman Anti-Trust Act. Involved in the Examiner's report was a rate published by the Soo Line Railroad, to become effective April 1, 1959, of 1005 cents per net ton of steel pipe or tubing subject to a load minimum weight of 80,000 pounds, from Sault Ste. Marie, Ontario, Canada, to Chicago, Illinois. Application of the rate was restricted to those shippers who agreed to transport 90 per cent of this commodity via rail carriers participating in the tariff. On protest of numerous parties, the rate was suspended and subsequently further postponed until April 23, 1960. The "guaranteed rate" method of pricing transportation is comparable to that of the "agreed charges" system long employed by the railroads in Canada. Examiner Baumgartner, in his discussion and conclusions, reviewed the methods undertaken by the rail carriers to obtain revenues, observing that rate increases in the face of keen competition from the other modes had been largely self-defeating and that successive rate increases had more than reached the point of diminishing returns from many types of traffic. The examiner added, "to meet their need in the present situation, the respondents have hit upon the guaranteed rate as a means of attracting and sustaining an increase in traffic volume; the level of the rate, although reduced, in conjunction with the volume required, is pitched to achieve the maximum contribution to over-

head." Stating that approval of this method of rate making would lead to its use on other rail traffic subject to severe competition, the examiner said the resort to this method "and the effort to establish its acceptability are commendable and should engage the serious attention of all concerned with transportation problems." Observing that because of the promise this method holds for strengthening the railroads' competitive and revenue position, various railway associations, together with shippers in the National Industrial Traffic League wholeheartedly support the principle, while the water and motor carriers see in this method of rate making "a serious threat to their competitive endeavors and well being." Referring to the water and motor carriers, the examiner said "their opposition appears to be based upon an assumption that they cannot engage in the same method of rate making, if it is lawful. Nothing in the record appears to support such an assumption." Since neither the specific proposal nor the principle under consideration in this case appear to meet the statutory standards, the examiner said "whether it has economic value for carrier or shipper, or both, thus becomes immaterial here. Whether the use of the method should be permitted is a question for consideration by Congress."

• **Examiner Finds Rail Plans III and IV Piggyback Rates Unlawful:** Interstate Commerce Commission Examiner George A. Dahan, in his report, recommends that the Commission find that the railroad rates and charges on freight, all kinds, moving under so-called piggyback Plan III and Plan IV service "are unjust and unreasonable, otherwise unlawful, against the public interest and in contravention of the



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national transportation policy." The report was issued in No. 32533, Eastern Central Motor Carriers Association, Inc., v. Baltimore and Ohio Railroad Company, et al., and related cases. Piggyback Plan III involves the transportation of shippers' trailers on railroad owned flat cars and Plan IV covers the transportation of shippers' trailers on shippers' owned or leased flat cars. After declaring that Plans III and IV rates and charges have been diverting increasing amounts of traffic from motor carriers, as well as from Plan II and box car services of the railroads, Examiner Dahan said: "Motor common carrier service and regular rail service are essential to the economic life of the nation. A substantial impairment of these common carrier services will have a direct effect upon the general public, especially at smaller points served only by such carriers. These points must be served at charges reasonably related to the charges for service at large centers. Not only is this relationship required under the Act, but it is necessary to the agricultural, commercial and industrial growth of the nation, and to the development of a national transportation system by highway and rail that is adequate to meet the needs of the Postal Service and of the national defense. The Plan III and Plan IV services of the railroads at the rate levels here under consideration and the incentive such rate levels provide to intermediate agencies of transportation, will prevent the continued maintenance of adequate service by motor and rail common carriers from and to all points at reasonable and nondiscriminatory charges. The conclusion is inescapable that the Plan III and Plan IV rates constitute a destructive competitive practice and contravene the national transportation policy."

• *Operations of Bloomington, Ill.*

Farm Cooperative Found Illegal: Interstate Commerce Commission Examiner Richard H. Roberts, in his recommended report, finds that the transportation performed by Agricultural Commodity Service of Bloomington, Ill., constitutes unlawful for-hire transportation which should be terminated. The report states that the defendants took the position that the transportation was exempt from regulation under Sec-

tion 203 (b) (5) of the Interstate Commerce Act. This provision the Act excludes from regulation motor vehicles controlled and operated by a cooperative association defined in the Agricultural Marketing Act, or by a federation of such cooperative associations. In his conclusions Examiner Roberts said: "study of the facts of record in the instant proceedings reveals that the organizers of Agricultural Commodity Service, at the outset, perhaps did intend to confine its transportation activities to services for farmers or groups of farmers, but as the various carrier-agents were secured to perform the operations concerned, conformity with the charter and by-laws of the organization was more or less ignored. It has been shown that very little effort has been made by the officers and board of directors of Agricultural Commodity Service to observe the provisions of its by-laws. Moreover, the for-hire transportation by its agents, of such commodities as beer, from brewery to distributor; farm machinery and implements, from manufacturer to dealer; canned goods, from canner to wholesale grocery houses; dressed meat and packing house products, from packer to packer; and oil, in barrels, from oil companies to distributors, clearly cannot be construed as services covered by the Agricultural Marketing Act. The movements of general freight, the evidence discloses, were, and are being performed at reduced rates, in open competition with existing certificated carriers who, because of their subjection to regulation, are restricted in reducing rate levels and in operating, commodity and territory-wise, beyond the scope of their respective certificates."

• *I.C.C. Reopens Carload Credit*

Period Case: On petition of Official Territory railroads, the Interstate Commerce Commission has reopened Ex Parte No. 73, Regulations for Payment of Rates and Charges. The commission also postponed the effective date of its order of May 19, 1960, which extended the credit period for the payment of charges on carload traffic to 96 and 120 hours in lieu of the present 48 and 96 hours. The order was slated to become effective September 1, 1960. The Official Territory railroads, in requesting reconsideration of the order, told the commission that the proposed cre-

ales would result in a depletion of their working cash by as much as \$22 million.

C.A.B. to Investigate Air Cargo Rates: The Civil Aeronautics Board has asked airlines and other interested parties to file by October 16 any suggestions as to what should be done about air cargo minimum rates. These minimum rates were established in 1948 to prevent cut-throat competition. The purpose of the present investigation is to determine whether the need for maintaining these minimum rates still exists. It is believed that the probe will result in substantial reductions in the present air freight rate structure. The all-cargo carriers plan on introducing shortly new turbo-prop rear-end loading freighters, which, the C.A.B. said, are expected to produce new efficiencies in air cargo operations.

Chicago Port District Begins Major Expansion: The Chicago Regional Port District has begun a major expansion of its facilities which will approximately double the capacity of the present Lake Calumet Port. Construction plans call for a 3,500-foot wharf to handle eight ocean going vessels simultaneously. The accompanying cargo sheds and back-up warehouse will have a combined floor area of 6,500 square feet. A dock facility for handling steel cargoes will be constructed, and a large elevator will be erected in addition to the two elevators presently located in the Port. The District will also construct a six unit truck terminal to serve the entire port area. Recreational facilities for ships' crews will also be built. In addition to the construction by the Port District, a large tank farm is being planned for the east side of the Lake Calumet channel.

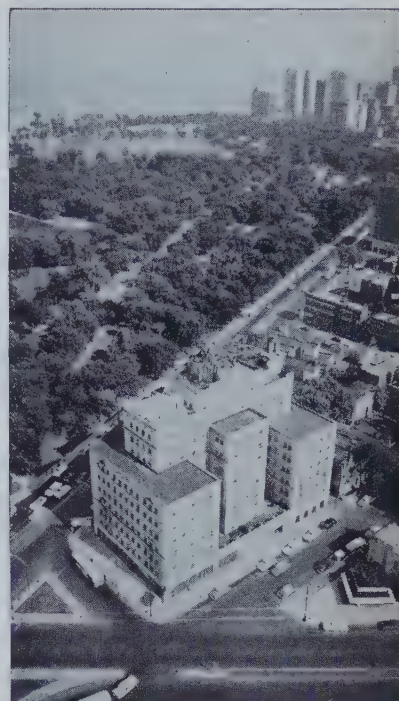
C.A.B. Examiner Submits Report in Trans-Pacific Route Case: Civil Aeronautics Board Examiner William J. Madden has submitted his recommended report in Docket No. 7723, et al., the Trans-Pacific Route Case. Examiner Madden's 14 recommendations include: (1) Authorizing Pan American World Airways and Northwest Airlines to operate on an unrestricted basis between Seattle, Portland, San Francisco and Los Angeles, on the one hand, and Tokyo, Manila and Hong

Kong, on the other; (2) Amending Pan American's certificate so as to designate Chicago, New York, Philadelphia, Baltimore, Washington and Detroit as coterminal points along with Seattle, Portland, San Francisco and Los Angeles; (3) Authorizing Flying Tiger Line to engage in the transportation of cargo and mail, on a nonsubsidy basis, between the coterminals of Chicago, Boston, New York, Detroit, Seattle, Portland, San Francisco and Los Angeles, intermediate points within Wake Island, Guam, the Philippines, Hong Kong, Okinawa, and a terminal point in Japan; and (4) additional Pacific air route expansions and adjustments for Trans World Airlines; Hawaiian Airlines; United Air Lines; and South Pacific Airlines. The examiner's report if approved will result in one-plane direct service between Chicago and the Orient as urged by the Chicago Association of Commerce and Industry in testimony and exhibits presented during hearings in the proceeding.

• **Hearing Set on Proposal to Enlarge Chicago Commercial Zone:** Hearing on petitions to add Elk Grove, Bridgeview and Hickory Hills, Illinois to the Chicago Commercial Zone has been assigned for October 10, 1960 before Interstate Commerce Commission Examiner C. Evans Brooks. The hearing will be held in the Pick-Congress Hotel, Chicago, beginning at 9:30 A.M.

• **President Signs Bill Legalizing Dual Steamship Rates:** President Eisenhower has signed H.R. 10840, a bill to legalize the dual rate system of foreign steamship conferences for another year—to June 30, 1961.

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Here, There and Everywhere

(Continued from page 12)

ed S.A. and Union Quimica de Norte de Espana S.A. (Unquinesa) to construct a petrochemical complex in Spain. The Spanish company will probably change its name to Dow-Unquinesa S.A. and will be entitled to technological know-how and engineering and marketing assistance from Dow. A proposal also has been placed before the Japanese government by Asahi-Dow Limited for construction of a polyethylene plant at Kawasaki, Japan. The proposal includes the use of Dow know-how in the fields of polyethylene manufacture and fabrication.

• **Ignorant Stockholders** — The overwhelming majority of people dealing in the stock market are dangerously ignorant, according to findings of a nationwide stockholder survey completed by United Shareholders of America. The survey covered 2,000 owners of shares of common stock, nearly 3 of every 4 with college educations. Of those surveyed 51 per cent could not name a single product or service of any company in which they own stock. According to Benjamin A. Javits, United Shareholders president, more than half the investors have no idea of what they are buying or what they own. An additional 6 per cent of the people are misinformed about what they had bought, Javits said.

• **New Process** — RCS Studios, division of Rapid Copy Service, Inc. has announced a new graphic art process which converts photographs into line art. The process, Line-tone, preserves delicate details and textures of the original photograph while giving the effect of a line drawing.

• **New Truck Engine** — Caterpillar has introduced its new 1673 Diesel Truck Engine of 220 horsepower at 2200 RPM. It is a six cylinder turbocharged and aftercooled power plant of 4.5 inch bore and 5.5 inch stroke. An estimated 85 to 90 per cent of diesel trucks now on the road are in the horsepower class of the new truck engine.

• **Chicagoans on the Move** — Evidence that more Chicagoans moved their homes or business this year than last is shown by the num-



Vacationing Chicago executive, Howard L. Willett, Jr., Vice President of The Willett Company, and his daughter, Nancy, are shown above enjoying the sights of Venice, Italy. Ship is piloted by the 1960 version of the gondolier. Willett, member of the Chicago Association of Commerce and Industry's Street Traffic and Parking Committee, Industrial Traffic Council and Mass Transportation Committee reported he could find little similarity between Chicago's traffic problems and those of the watery streets of Venice. No banged fenders, parking meters, elevated and subway jams, Willett said.

ber of new listings and changes in the 1960 edition of the "Chicago Street Address Directory" published September 1 by The Reuben H. Donnelley Corporation. The 390,440 changes and new listings in the latest edition total 50,000 more than were made in the 1959 Chicago street directory.

• **Sales and Expenses Both Up** — Sales growing steadily, merchandising performances satisfactory, but store expenses shooting ahead of the rising sales rate is the uneven operating picture in the nation's department stores for the first quarter of 1960 as reported by the Controllers' Congress of the National Retail Merchants Association in its copyrighted Quarterly Information Letter. The NRMA reported that downtown units of stores below \$20 million in volume suffered some sales losses. Their branch store volume gains, however, more than offset these sales drops. In larger stores, sales gains were achieved by both the main store and branch units, with branch increases averaging nearly 10 per cent.

• **New Book** — A book intended for use by designers, engineers, archi-

tects, consultants and others concerned with reinforced concrete construction is available without charge from the Wire Reinforcement Institute, 1049 National Press Building, Washington 4, D. C. Text and pictures describe uses of steel wire fabric and heavy welded wire fabric.

• **Chicago Industrial Sites** — The Chicago Land Clearance Commission is offering industrial sites for sale in its West Side Industrial Projects Lake-California and Lake-Maplewood. (See "Slums Make Way for Industry", June, 1960 *Commerce*). The projects have been renamed the Lake Street Industrial District. The Commission will furnish, on request, copies of the approved redevelopment plans for the projects, maps showing the areas to be sold, a form of sales contract and a financial qualification questionnaire.

• **Home Ownership Rises** — Sixty-one per cent of all American families now occupy their own homes, according to the United States Savings and Loan League. This compares with a 53 per cent home ownership figure at the beginning of 1950 and a 45 per cent figure in 1930.



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Vessel Line Date
Continental Ports

Yehuda	Zim Israel	Sept. 15
Harpefjell	Fjell-Oranje	Sept. 16
Wolfgang Russ	Hamburg American	Sept. 16
Charlotte Schroeder	Poseidon	Sept. 19
Catherine Sartori	Hamburg Chicago	Sept. 20
Torsholm	Swedish American	Sept. 21
Cleopatra	Hamburg Chicago	Sept. 22
Transamerica	Poseidon	Sept. 23
Byklefjell	Fjell Oranje	Sept. 23
Lahnstein	Hamburg American	Sept. 23
Lealott	Hamburg Chicago	Sept. 25
Peter	Nordlake	Sept. 27
Leanna	Hamburg Chicago	Sept. 29
Roland Russ	Hamburg-American	Sept. 30
Billetal	French	Sept. 30
Prins Willem Geo. Fred.	Fjell-Oranje	Sept. 30
Prins Willem Van Oranje	Fjell-Oranje	Oct. 1
Vaxholm	Swedish American	Oct. 7
Rheinstein	Hamburg American	Oct. 7
Prins Willem V	Fjell-Oranje	Oct. 7
Werretal	French	Oct. 12
Kari-Ragnar	Nordlake	Oct. 13
Naumburg	Hamburg-American	Oct. 14
Tindefjell	Fjell-Oranje	Oct. 14
Carlsholm	Swedish-American	Oct. 15

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Vessel	Line	Date
United Kingdom		
Pinemore		
Furness-Great Lakes	Sept. 19	
Rutenfjell		
Fjell-Oranje	Sept. 20	
Peter		
Nordlake	Sept. 27	
Prins Willem IV		
Fjell-Oranje	Sept. 27	
Manchester Fame		
Manchester Liners	Sept. 29	
Elsie Winck		
Swedish-Chicago	Sept. 30	
Prins Casimir		
Fjell-Oranje	Oct. 4	
Fredborg		
Swedish-Chicago	Oct. 7	
Prins Willem II		
Fjell-Oranje	Oct. 11	
Kari Ragnar		
Nordlake	Oct. 14	
Monica Smith		
Swedish Chicago	Oct. 15	

Scandinavian and Baltic

Caroline Smith		
Swedish-Chicago	Sept. 16	
Torsholm		
Swedish-American	Sept. 23	
Elsie Winck		
Swedish-Chicago	Sept. 30	
Ternefjell		
Fjell-Fjord	Oct. 1	
Taxholm		
Swedish-American	Oct. 7	
Fredborg		
Swedish-Chicago	Oct. 7	
Kogholm		
Swedish-American	Oct. 14	
Monica Smith		
Swedish-Chicago	Oct. 15	
Carlsholm		
Swedish-American	Oct. 15	

Mediterranean

Hellenic Star		
Hellenic	Sept. 16	
Beate Bolten		
Fabre	Sept. 19	
Exanthia		
American Export	Sept. 20	
North Marchioness		
Hellenic	Sept. 20	
Pierre		
Montship-Capo	Sept. 23	
Nanusa		
Nedlloyd	Sept. 23	
Maria Teresa		
Montship-Capo	Oct. 8	
Extavia		
American Export	Oct. 14	
Exiria		
American Export	Nov. 2	



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Profile of 1960 Executive

(Continued from page 36)

personality development." Thus, the majority of teachers trained within the period were most concerned with "how to teach" rather than with "what to teach."

Suddenly, the public began to notice large numbers of high school and college graduates who could not read adequately. The resultant outcry is still echoing in classrooms and school board meetings throughout the nation.

I am sure the competent executive of the Sixties cannot be the authoritative type because of specialization; however, I am also certain that he must possess a wealth of pioneering spirit. The answer is, of course, a balance of human relations skill and aggressiveness within the framework of the other broad dimensions of executive success already mentioned.

The changing concept of management and the fact that there is an impending decrease in the 25 to 45 age group have significant implications both for present-day executives and for young men beginning in business.

For the young worker these facts imply that he would do well to stand back and look at himself in relation to his vocational goals. He should ask himself such questions as — "Can I make my greatest contribution to business through a specialty or in management?" "If I lean

toward management, do I have the characteristics typical of today's emerging executive group?" and "Am I getting the kind of experience necessary to making the best possible use of my abilities, interests, and personality characteristics?" In this age of specialization, the young man interested in management must beware of confining experience and of pursuing a specialty beyond the point of no return. The specialty itself may be a stepping-stone to management, but it must be reinforced by training and experience in leadership and group dynamics.

Mr. Executive of the Sixties must quickly recognize this proven fact of business life: his future and success lie with people, rather than things, with human relations rather than technical specialties.

His present superiors, however, must also evaluate the qualifications of this potential executive and provide him a benign climate in which his leadership qualities may thrive and grow. The law of supply and demand operating in the field of executive talent makes this economic necessity an increasingly rare commodity to be nurtured and treasured.

Inevitably, the challenge of the Sixties lies not so much with machines as with men. Management of machines is a skill; management of men, an art.

What Business Should Know About Unions

(Continued from page 17)

some of the ideological distortions in the business community's image of the unions. This sort of ideological reaction should be of concern to all of us wherever we happen to locate ourselves in the alignment of interest groups. Our kind of pluralistic democracy functions best when the parties have a clear notion of where their own interests lie and where the interests of contending groups lie.

Here's how the businessman's ideology with respect to unions might be inventoried: 1. The rank and file member is being victimized by his leaders who do not represent his genuine interest. 2. The true mutuality of interests between employer and employee is deliberately sub-

verted by the union leader for his own purposes, usually venal. 3. The employe must give his loyalty either to the employer or to the union. 4. The ultimate objective of union policy is to run the whole plant. 5. Union leaders manipulate push-button control over their members.

Let's deal with each of these pieces of ideology in turn.

The notion that the rank and file of union membership and the union leader are at polar ends takes practical form in advocacy of legislation for strike votes, union shop votes and last-offer ballots. The results of these kinds of polls do not justify assumptions that there exists a split between union members and union leader on these issues. On the contrary, re-

ults of the polls overwhelmingly endorse the union leader's position. These polls have strengthened the hand of the union leader in his dealings with management rather than weakened it. Within the union, diverse views are submerged for the moment in the interest of presenting a united front against what is regarded as the overriding threat to the union as a whole.

Outcome Understandable

It is quite understandable why these votes should turn out as they did. The average union member looks at these polls not as an attitudes survey but as a threat to the existence and survival of the union. Although the average union member has many reservations about union performance, he has no reservations at all about whether the union has been good for him. It has, he believes, and he votes accordingly. The second piece of business ideology about unions is that the union is an intruder and troublemaker in what would otherwise be an harmonious relationship between management and employees. Here again the evidence is irrefutable that whether or not unions exist, employees will tend to see issues differently from their employers.

The choice before management is not harmony versus discord with harmony represented by the absence of a union and discord represented by the presence of a union. The choice is, rather more realistically, what sorts of channels are you going to develop for dealing with discords? It is not argued that the union channel or the collective bargaining channel is the only eternally true and valid way of dealing with discord. Overwhelmingly, industrial workers prefer the union channel; white-collar workers have not been quite so perceptive.

A third piece of business ideology is that management is engaged in a mortal contest with the unions for the loyalty of employees. The average worker normally does not polarize his union commitments and his employer commitments. The American worker compartmentalizes his loyalties. There is a fair chance that the employee who is disaffected with his union is just as likely to be disaffected with his employer.

The notion that the employee must make an irrevocable choice

between being loyal to the union and loyal to the employer frequently has the effect of cementing—rather than weakening—union cohesiveness. Nothing binds a group together so much as the threat of external aggression. The other consequence of this policy is to bring to power the kind of union leadership that feeds on it. Philip Murray once observed: "When companies oppose unions, the unions elect as leaders belligerent and willful men. No other type could survive."

The fifth piece of ideology is that the union wants to run the plant and that this is the end objective of union policy. The fact is that the union does not want to run the plant. It does want to have a say in and share authority with management in the employment functions of plant management. The core of American union interests is still the job. There is a profound difference between job interests and the total range of management policy.

Certainly the overwhelming majority of American unions would reject out of hand any such involvement in company management as is

involved, let us say, in the German program of "co-determination." The union leader cannot be in the position of defending the collective interest of the order-taker if he is also involved in the total management policy decisions of the order-giver.

It is this kind of response that accounts for the invariable union opposition involvement in the installation of an incentive scheme. The union leader prefers—and there are exceptions to this—not to inhibit his effectiveness in the handling of grievances under the system because he has had a hand in installing the system in the first place.

This does not mean that it is not possible for union leaders to be unwise in the kinds of demands they make for participation in the sharing of decisions that are presumed to have employment effects. The manager who judges the merits of a union demand solely from the standpoint of whether it diminishes his prerogatives or increases the union's prerogatives, is proceeding from a wrong-headed view of union interests. The usurpation of management prerogatives in any wholesale sense

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has no attraction for the union as an end in itself. Management prerogatives are of concern only in specific context, and then not as management prerogatives per se, but as they appear to impinge on wages, hours and working conditions.

Another piece of ideology that the businessman is satisfied to believe is that the union is a pushbutton enterprise manipulated by a set of designated and self-perpetuating syndromes of button-pushers. This pushbutton syndrome has two stages to it. One phase is pushbutton collective bargaining. In point of fact, the American collective bargaining system is the most decentralized system in the world. It involves about 75,000 local unions and about 130,000 separate agreements. Strategic responsibility for collective bargaining rests not in the Federation. It rests in a couple of hundred or so national unions in greater or lesser collaboration with the local unions and intermediate bodies between the local and the national union. Collective bargaining power can better be described by a web rather than by a linear organization chart.

Wrong on Facts

Similarly, the notion that the rank and file union member is a depersonalized victim of the leadership's political ambitions is also wrong on the facts. What can be said is that union leaders have a pretty good idea of where their members' political commitments are likely to be. In our kind of democracy there can be no question as to the propriety of union interests in politics and legislation.

Nor is there any substance to the corollary notion that businessmen are babes in the woods in the field of legislation and politics. Nobody who's had any experience with politics or legislation can maintain, with a straight face, that the business community has not been involved in politics and legislation up to its neck. And quite properly so.

The unions generally support the Democratic party in national campaigns for the same reason that the business community preponderantly supports the Republicans: they think the Democrats are more congenial to their interests. For the unions amounts to the extension of the co-

(Continued on page 50)

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Members of the mission prepare to board a Pan American DC 7C at O'Hare International Airport on the afternoon of September 2 for the Association's First Chicago World Trade Mission Flight. These leaders of Metropolitan Chicago Commerce and Industry were to return to Chicago September 18 after visits to Austria, Germany, Italy, France and England. Members of Chicago press, radio and television are giving full coverage to this unique effort to build export trade for

Metropolitan Chicago firms. World press also has given page one coverage to the visit of the Chicago mission. Members of the party were much impressed with the Association's "Made In Chicago" display at the Vienna International Trade Fair, first stop on the itinerary, according to cabled reports. This "first" for any American chamber of commerce was the hit of the fair, according to Chicago newspapers which reported exceptional interest in products shown.

ASSOCIATION

PHOTOGRAPHED

IN ACTION

Lenox R. Lohr (right), President of the Museum of Science and Industry, receives the Askar-Vox Miller Award, presented by the German Museum at Munich. Making the presentation of the merit-friendship award, first to be given to an American, is Baron Friedrich von Lupin (center), German Consul General in Chicago. Looking on is Thomas H. Coulter, the Association's Chief Executive Officer.



Richard L. Wattling, Chairman of the State and Municipal Revenue Committee, moderates a discussion concerning the Public Welfare Building Bond issue referendum and the State Universities' Bond issue referendum. The Committee met with the Legislative Committee and jointly presented a report to the Association's Board of Directors. The Directors endorsed the \$150,000,000 Public Welfare Building referendum but took no action with respect to the \$195,000,000 State Universities' referendum.



SECOND ANNUAL CHICAGO WORLD MARKETING CONFERENCE PROCEEDINGS PUBLISHED

Termed a guidebook to profitable opportunities in world trade, the complete proceedings/papers/discussions of the Second Chicago World Marketing Conference, a feature of the Chicago International Trade Fair, have been published by the Association. The price is \$1.00 per copy.

How, what, when and where to sell in new overseas markets is stressed in the handy pocket-size book. Developing markets for U.S. goods in countries around the globe are revealed by ambassadors, business leaders, trade commissioners and foreign consultants in management, advertising and market research, who participated in the Conference held in Hotel Morrison June 27 and 28, 1960.

New export, import and capital investment opportunities are thoroughly explored by 31 authorities from all over the world.

Among the features is the report to the Conference of ten U.S. Department of Commerce officials, who had just returned from Mexico, Central America, Australia, New Zealand, Africa, Southeast Asia and the Near East, on current and future market opportunities in those areas for "Made in U.S.A." products. Other experts cover the European Economic Community, the European Free Trade Association and the Far East.

It was pointed out by Association Chief Executive Officer Thomas H. Coulter that the book is of particular interest to company presidents, board chairmen, board members, sales executives, sales managers, and salesmen.

The book is particularly timely, Coulter asserted, because President Eisenhower has launched an export expansion program and because countries around the world are making it easier for U. S. exporters to sell them.



The various facets of Chicago's business, industrial and cultural life are graphically portrayed to thousands of passersby at the Northeast corner of Monroe and Dearborn Streets. Inquiries on use of the Association's windows should be directed to the Public Relations Division of the Association

New Great Lakes Pilotage Act to Aid Seaway Growth

The Association was represented at hearings before Congressional Committees on the Great Lakes Pilotage Act of 1960, signed recently by President Eisenhower, which establishes pilotage requirements for ocean-going vessels in their navigation of United States waters of the Great Lakes and the St. Lawrence Seaway.

The new law requires vessels to have experienced United States or Canadian registered pilots while operating in those portions of the Lakes or Seaway to be designated by the president, but does not require the use of pilots in open waters on the Great Lakes.

This legislation, which was prepared and introduced after negotiations with Canadian interests, takes into consideration the economies of operation and safety requirements.

In 1957, legislation proposed by the Coast Guard would have increased shipping costs sharply by requiring that pilots be carried aboard ocean-going vessels in all U. S. waters, even though the vessel carried qualified officers.

In Congressional hearings, the Association pointed out the substantial expenditures made in the Chicago area to encourage growth of foreign commerce and overseas trade and urged that any unnecessary costs be avoided so that the Seaway could fulfill the potential expected of it.

In general, the new law is patterned on the regulated pilotage system developed by states on the seacoast with such adaptations as are required to meet distinctive conditions of the Great Lakes.

Jaycees Plan Increased Program

With over 70 projects scheduled, the Chicago Junior Association of Commerce and Industry plans one of the most active years in its history.

Among important projects planned by its 700 members are: Science for Peace, Junior Citizenship, State and National Affairs, Get Out the Vote, Veterans Affairs, Local Community Development, Human Relations

Seminars, Politics Seminar, Chicago Building Code Enforcement and Christmas Hospital Parties.

According to Jaycee President Larry Klinger, the organization's youth program will be expanded with further study of orphanages and settlement houses, by enlarging the scope of the Juvenile Guidance Project and increased participation in the Teen-Age Road-e-o.

New King-Size Panorama Map Now Available

A new king-size panorama map of the Chicagoland area, on which any resident can locate his home or neighborhood, has been printed by the Association.

In brilliant color, the map covers in detail the eight-county Metropolitan Chicago area, and encompasses Dubuque, Iowa, on the west, Michigan City, Indiana, on the east, Green Bay, Wisconsin, on the north, and Grant Park, Illinois, on the south.

The Chicago lakefront is highlighted. The new Exposition Center, Soldiers Field, and the Grant Park Band Shell are a few of the many landmarks which are pin-pointed.

The new visual of Chicagoland emphasizes the continuing growth of the area. Principal industrial centers, the new Dresden Nuclear Power Plant, and all the new expressways and tollways leading into Chicago are shown.

Also featured is a picture round-up of recreational opportunities in Chicago by seasons. It shows just what takes place in the city in Spring, Summer, Fall and Winter and tops it off with a run-down of year-around pleasure possibilities. Sports events, special shows, expositions, and concerts are included.

Copies of the new 36" x 48" panorama map are available from the Chicago Association of Commerce and Industry, 30 West Monroe Street, Chicago 3, by mail or in person. The folded maps with pictures are priced at \$1.00 each. Maps without pictures, suitable for framing, have a special high gloss finish and are available for \$1.50, including postage. Special quantity prices are available for orders of 100 or more.

Trade Fair Postscript

Considerable activity has been shown in the Indonesian coffee market recently, according to Lawrence Abrams of the Universal Coffee Company of Chicago, as the direct result of the company's close co-operation with the Republic of Indonesia at the 1960 Chicago International Trade Fair. Coffee tradesmen, according to Abrams, are showing interest in the unique flavor of Java coffees brewed with the company's equipment.



The Red Ensign of Canada is presented to the Association by the Honorable Gerald A. Newman (second from left), Canadian Consul General in Chicago from 1957 until this summer, at a testimonial luncheon for him prior to his departure for New Delhi, India, where he will be in charge of economic activity for his country's Embassy in India. Others are, (l to r) Robert L. Bean, Secretary, Canadian-American Trade and Industry Committee of the Association and director of the World Trade Division; Thomas H. Coulter, Association Chief Executive Officer and Stanley J. Roush, Chairman of the Association's Canadian-American Trade and Industry Committee and Group Vice President, Borg-Warner Corporation

1960 Major Employers Book Now Available

The 1960 edition of Major Employers in Metropolitan Chicago, which lists all firms in the Area with 250 or more employes, catalogues 1,017 firms located in Cook, DuPage, Kane, Lake, McHenry and Will Counties in Illinois and Lake and Porter Counties in Indiana.

Included in the Association publication are 656 manufacturing firms' products, divisions and subsidiaries, operating at 1,403 plant locations, plus 361 non-manufacturers with principal Chicago offices, addresses and types of business.

The directory is published as an aid to the Association's promotion of industrial and commercial development, as a sales tool for marketing industrial products and services, as a handbook for out-of-town businessmen not acquainted with Chicago's industrial market, as a guidebook and an aid to the State of Illinois industrial development program.

The book was compiled by the Association's Business Research and Statistics Division. It is the 6th edition issued by the Association and is available at \$2.50 per copy.

Plant Layout Workshop September 26-30

The 1960 Fall Session of the Plant Layout Technical Workshop will be held September 26-30 in Hotel Sherman. The intensive five-day session will be devoted to a seminar and technical workshop on 2 and 3 dimensional planning as related to plant layout.

Registrations should be sent to R. W. Duggan, Director, Plant Layout Technical Workshop, Inc., 400 West Madison Street, Chicago 6, according to Charles Willson, Director of the Industrial Development Division of the Association.

Glee Club Starts 48th Season

Rehearsals are now underway every Monday evening for the 48th season of the Chicago Association of Commerce and Industry Glee Club. The non-professional group is composed of men from business, industry and the professions who enjoy singing and good fellowship.

Any man interested in singing is invited to come to a rehearsal. Inquiries should be directed to Norbert Hudoba, Glee Club Secretary, telephone FRanklin 2-7700.

Calendar of Association Events

Sept. 15, 22, 29, Oct. 6 & 13	Illinois Committee Luncheon Meeting, Larry Schumaker, Public Relations Mgr., State, Illinois Bell Telephone Co., Chairman	Conference Room 12:00 Noon
Sept. 15, 22, 29, Oct. 6 & 13	Practical Politics Workshop V	Conference Room 3:00-5:30
Sept. 19	Japanese Top Management Study Team, C. Willson — R. Cunningham	Conference Room 9:30-12:00
Sept. 20, 27, 28, Oct. 4, 5, 11 & 12	Membership Luncheon Meetings	Conference Room 12:15 P.M.
Sept. 23	Committee on Education Luncheon	Conference Room 12:15 P.M.
Sept. 23 & 24	Chicago Regional Strategy Seminar	Prudential Bldg. Auditorium 9:00 A.M.-5:00 P.M.
Oct. 4	Luncheon and Inspection of Water Resources Exhibit, Jointly sponsored by Harbor & Waterways Committee and Mississippi Valley Association	Museum of Science & Industry 12:30 P.M.
Oct. 5	Advisory Committee Meeting, 24th Chicago World Trade Conference	Palmer House Private Dining Room 9
Oct. 6	Industrial Traffic Council, G. J. Werner, Traffic Manager, Motorola, Inc., General Chairman	Palmer House Traffic Club 12:15 P.M.
Oct. 7	Board of Directors Meeting	Conference Room 12:00 Noon
Oct. 13	Fire Prevention Luncheon, featuring address by Alex Dreier, NBC Commentator	Morrison Hotel Terrace Casino 12:00 Noon

What Business Should Know About Unions

(Continued from page 46)

lective bargaining idea to politics. The unions are much less committed to the Democratic party in state and local elections. There is a much closer tie between union leaders and Republicans than is generally known. Here again there is no ideology but practical collective bargaining. If the Republicans are in power, the union leadership in the area accommodates itself to this and establishes its beachheads accordingly. By and large, the collective bargaining approach to politics has yielded results in modern times. And it is for this reason that independent labor political action has no attraction for any considerable segment of the labor movement.

There are other reasons for the rejections of independent politics by the unions: the unions must rely on alliances with non-labor elements to preserve and strengthen its position; these non-labor elements would recoil from working with an out-and-out class party.

Poverty of Criticism

What is worrisome about this kind of ideological response on the part of the business community is not that it is severely critical of unions, but the poverty of the criticism. It is criticism that lacks a genuinely consistent viewpoint; it is a criticism that has little or no intel-

lectual content. Its sole value and effectiveness — and it is highly effective — lies as a gambit in an overriding contest for power that has no relationship, as far as can be seen, to collective bargaining purposes. In short, it serves the classic purposes of ideology, which is to provide a good excuse for hostility rather than the real reason for hostility.

The effect of this ideology is to lead the business community and its political spokesmen into futile adventures — and when not futile, dangerous. To be specific on this point, this sort of ideology makes it easy for businessmen to embrace a right-to-work campaign. "Right-to-work" may or may not be an effective slogan. It has been rather less effective recently. But the enactment of right-to-work law is of little operational significance one way or the other. The industries that depend on the

closed shop manage to maintain it on an underground basis — sometimes not so underground. The slogan itself is deceptive because nobody seriously believes that the advocates are interested in the right to work. Nor will the unions go out of business if the right-to-work law passes.

Allegedly aimed at the union bosses, its real effect is to weaken the weak unions even more, and it raises a grave question as to the seriousness of the business community's commitment to a private enterprise system. The way to oppose the closed shop or the union shop is for the employer — if he wants to and many don't — to say "no" to the demands of the union, instead of running to the state or federal legislature to rescue him from his own folly.

It cannot be believed that corporate enterprise in the United States is powerless to say "no". In Wisconsin, a moderate-sized employer, by ordinary standards, has been able to hold one of the most powerful unions in the United States at bay for four years by saying "no". The effect of right-to-work campaigns serves no useful purpose except to put working people and the business community in a posture of waging a massive class struggle over the symbols of power rather than the substance of power.

This counsel against the ideological standpoint should not be interpreted to mean that employers should go soft in collective bargaining. On the contrary, collective bargaining works only in the public interest when each party to the bargain — union and management — protects the legitimate interests of their respective constituencies: the workers in the union's case, the stockholders in management's case. The American system of collective bargaining rejects company-dominated unions on the one hand and union-dominated employers on the other.

We need to stand aside for a moment from the turbulence of the current period to reflect on what we have achieved and where we are going. Selekman has characterized the industrial relations system in the United States as a "private or voluntary constitutional framework for our economic life which is complementary to the formal constitutional

framework of our political life. This development of constitutionalism stands out as a major achievement in American industrial society. It has no counterpart in Europe. What looked like irreconcilable conflict in the 1930's has given way to an orderly civilized way of adjusting differences. Legitimate power of self-made law has been substituted for illegitimate power of violence or for law imposed by government."

The late Sumner Slichter said it well: "Trade unions have broadened the decision-making processes in the American economy by adding a third power center in the two previously existing centers, business and government. This three-way division of power and influence lends the American economy an admirable diversity of viewpoint and promotes moderation and stability in economic policies by compelling important decisions to be reached by compromise and agreement."

Sustained Support

We need, of course, to recognize the hard power fact fundamental to this acceptance of collective bargaining; namely, the ability of the unions to enlist the support of employees in a sustained fashion, and, government protection of the right to organize unions. The unions could easily have used their advantage to perpetuate an overriding class struggle. One needs only to see what is happening in many other countries to realize that this was not a remote possibility.

The essential genius of the American performance in industrial relations in this generation has been the rejection of rigid ideologies by all the parties. It would be sad if a return to self-indulging and self-deluding ideologies thrust us into an era of class struggle, which really has no relevance to the issues and interests that genuinely divide business and labor.

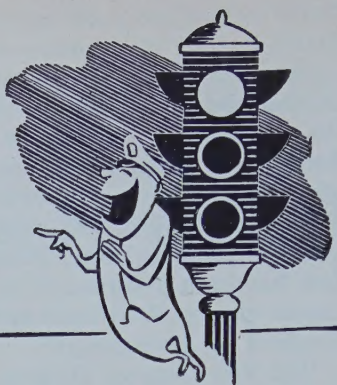
And make no mistake about it, there are issues that divide unions and business, business and farmers, big business and small business. What is argued against here are ideologies—in the present instance business ideologies—that have little or nothing to do with essential conflicts in interests, but are gambits in an overriding power struggle. We must avoid this kind of power struggle.

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Stop me...If...



Genius—"Can't understand why you failed in business."

Friend—"Too much advertising."

Genius—"What do you mean—too much advertising? You never spent a cent in your life on advertising."

Friend—"That's true, but my competitor did."

Gazing fondly at his attractive nurse, the hospital patient told the doctor, "Wonderful nurse you've got here. One touch of her hand cooled my fever instantly."

"I know," answered the doctor, "I could hear her slap clear to the end of the corridor."

Youth: When you can be a college track star during the day, but can't go to the corner drug store at night without the family car.

"I can catch the 6:15 train," explained the hiker, "if you'll let me cut across your field."

"Go ahead," said the farmer, "but you'll catch the 5:45 if my bull spots you."

On her son's 17th birthday a mother pleadingly asked—"Promise me you'll tell me when you start smoking; don't let me find it out from the neighbors."

"Don't worry about me, Mom," the son replied. "I quit smoking a year ago."

Diner Waitress: "How did you find your steak, Mac?"

Truck Driver: "It was just luck. I happened to move a piece of parsley and there it was!"

As he approached his 100th birthday, the old gentleman was interviewed by a young reporter.

"To what, sir," asked the newspaperman, "do you owe your good health and longevity?"

The old man took a long draw on his corn-cob pipe, and mused: "Before my wife and I were married, about 80 years ago, we made an agreement. Every time we argued and she started fussin' at me, I'd put on my hat and go outdoors until she calmed down."

"But what's that got to do with your good health?"

"Well," drawled the old timer, "I've spent most of my life in the open air."

"For months," said the gadabout, "I couldn't discover where my husband spent his evenings."

"And then what happened?" breathlessly asked her friend.

"Well," she answered, "one evening I went home and there he was."

"My brother's an aquatic engineer."

"What's that?"

"He's in charge of the dish washing."

Drunk—"Shay, where does George Mulroney live?"

Friend—"Why, you're George Mulroney, old man."

Drunk—"Sure, but where does he live?"

In a San Francisco cemetery, a visitor noticed an old Chinaman placing a bowl of rice on a grave. "What time do you expect your friend to come up and eat the rice?" he asked.

The old Chinese smiled, "Same time your friend come up to smell the flowers."

The draftee was awakened roughly by his platoon sergeant after the rookie's first night in the army barracks.

"It's four-thirty!" roared the sergeant.

"Four-thirty!" gasped the recruit. "Man, you'd better get to bed. We've got a big day tomorrow!"

Many times we are misunderstood because the reason for our actions are not known by our critics. For example two Indians once watched the progress in the construction of a light house. After many months the building was complete and as the Indians watched a thick fog began to roll in.

"Ugh," said one to the other, "light shine, bell ring, horn blow but fog come in all the same."

"How is your wife getting along with her reducing diet?"

"Fine. She disappeared completely last week."

Traffic Cop—"Lady, don't you know this is a safety zone?"

Woman Driver—"Of course I know; that's why I drove in here."

A young couple rushed into a minister's house demanding to be married immediately. "Use the short service, here are the papers, your wife and daughter can be witnesses, make it snappy," the groom said.

The minister went along with the request and married them, but admonished, "Remember the old adage about marrying in haste. What is your hurry?"

The young man, already half way to the door, shouted over his shoulder, "We're double parked."



"Mr. Rogers, I made a very serious mistake — I need a fall guy."



lodging ?
hungry ?

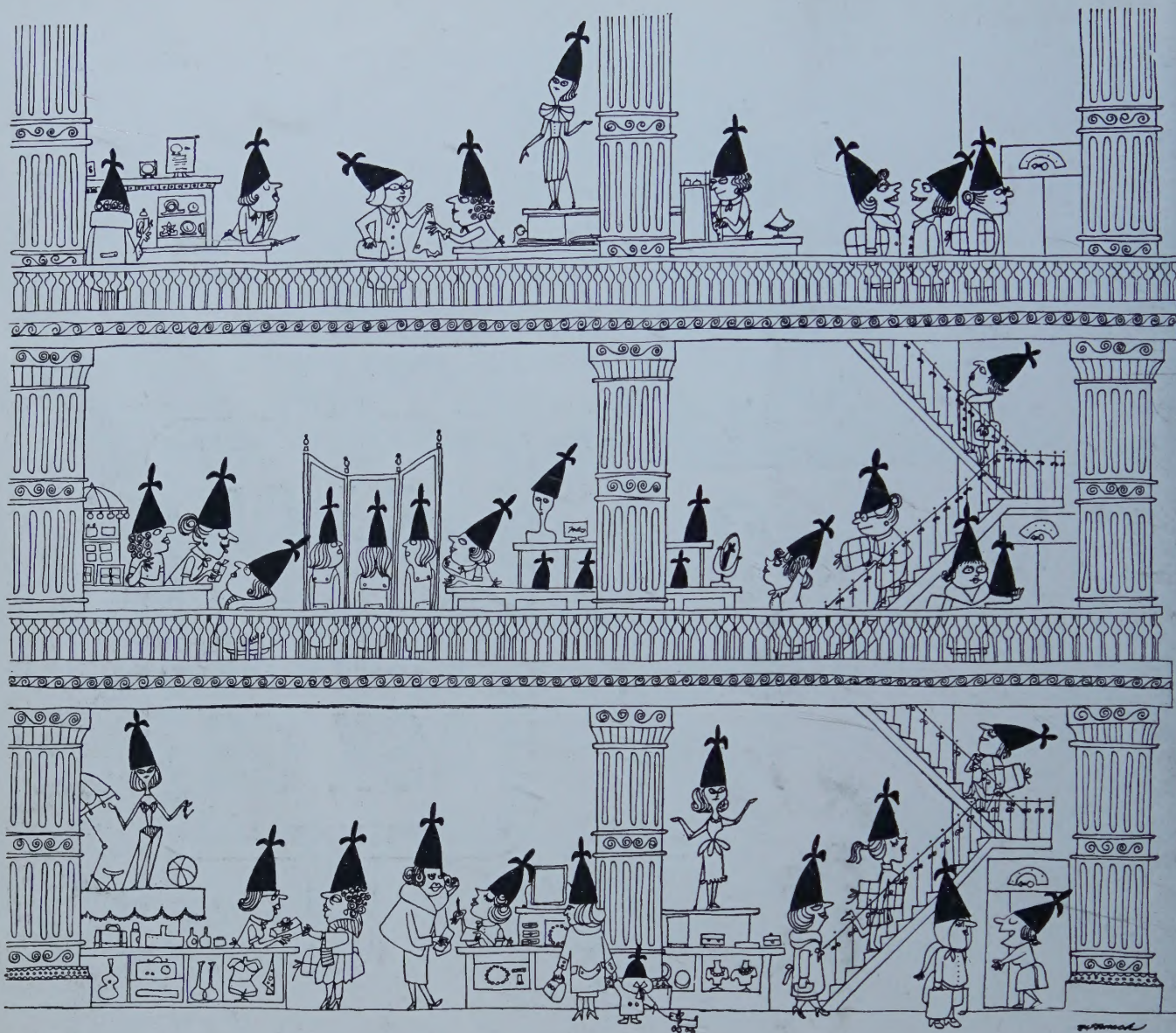


**Get the answers at Standard Oil Dealers
...always just ahead!**



All over Mid-America, Standard Oil Dealers stand ready to answer your travel questions. Looking for a place to sleep? A place to eat? A street address? See your Standard Oil Dealer for any kind of local information . . . plus those other things so typically Standard: dependable car-care, finest products, clean restrooms. You'll find it a rewarding habit, stopping at Standard Oil Dealers, who invite you . . . "As You Travel—Ask Us."

You expect more from Standard . . . and you get it!



Media's Law:

To a seller of millinery, the pulling power of an advertising medium is equal to the amount of millinery sold.

To media men, pulling power is influenced by several inter-related factors.

The law or formula looks like this:

$$\left[\begin{array}{c} \text{Pulling Power} \\ = \\ \text{Circulation Volume} \\ \times \\ \text{Editorial Vitality} \\ \times \\ \text{Reader Confidence} \end{array} \right]$$

The larger measure of these ingredients in the Chicago Tribune accounts for the greater results produced for advertisers.

The Chicago Tribune, with a circulation 1½ times that of any other Chicago newspaper, out-pulls the other papers by at least 3 to 1 and as much as 15 to 1.

More Chicago families read the Tribune than the top five weekly magazines combined; more than six times as many Chicagoans turn its pages as turn on the average evening TV show!

Chicago Tribune